

JOURNAL OF THE AMERICAN BANKERS' ASSOCIATION

Vol. 2

APRIL, 1910

No. 10

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OFFICERS AMERICAN BANKERS' ASSOCIATION

1909—1910

PRESIDENT:

LEWIS E. PIERSON, President Irving National Exchange Bank, New York.

FIRST VICE-PRESIDENT:

F. O. WATTS, President First National Bank, Nashville, Tenn.

CHAIRMAN EXECUTIVE COUNCIL:

WILLIAM LIVINGSTONE, President Dime Savings Bank, Detroit, Mich.

GENERAL SECRETARY:

FRED. E. FARNSWORTH, Eleven Pine Street, New York City.

TREASURER:

P. C. KAUFFMAN, Second Vice-Pres. Fidelity Trust Company, Tacoma, Wash.

ASSISTANT SECRETARY:

WILLIAM G. FITZWILSON, Eleven Pine Street, New York City.

GENERAL COUNSEL:

THOMAS B. PATON, Eleven Pine Street, New York City.

MANAGER PROTECTIVE DEPARTMENT:

L. W. GAMMON, Eleven Pine Street, New York City.

AMERICAN BANKERS' ASSOCIATION

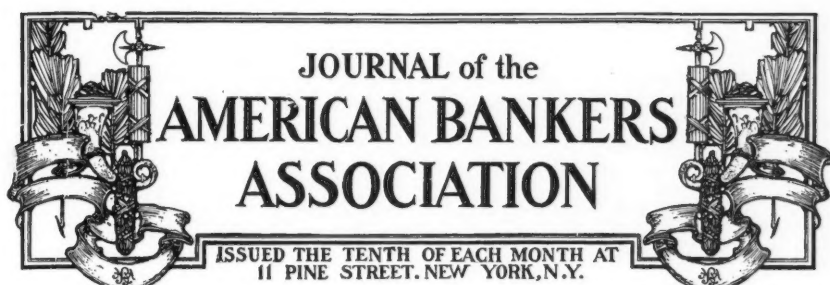
DECLARATION

(WHICH PRECEDES CONSTITUTION AND BY-LAWS)

In order to promote the general welfare and usefulness of banks and banking institutions, and to secure uniformity of action, together with the practical benefits to be derived from personal acquaintance and from the discussion of subjects of importance to the banking and commercial interests of the country, and especially in order to secure the proper consideration of questions regarding the financial and commercial usages, customs and laws which affect the banking interests of the entire country, and for protection against loss by crime, we submit the following Constitution and By-Laws for The American Bankers' Association:

ANNUAL DUES

Private Bankers, and Banking Firms	\$10.00
Banks and Trust Companies, with less than \$100,000 capital and surplus.....	10.00
Banks and Trust Companies, with \$100,000 capital and surplus, and less than \$250,000.....	20.00
Banks and Trust Companies, with 250,000 capital and surplus; and less than 500,000.....	25.00
Banks and Trust Companies, with 500,000 capital and surplus, and less than 750,000.....	30.00
Banks and Trust Companies, with 750,000 capital and surplus, and less than 1,000,000.....	40.00
Banks and Trust Companies, with 1,000,000 capital and surplus, and less than 5,000,000.....	50.00
Banks and Trust Companies, with 5,000,000 capital and surplus, and over.....	75.00
Dues for Savings Banks without Capital are based on Surplus or Reserve Fund, as per above schedule.	
Dues for Branch Banks without separate Capital specifically set aside therefor.....	10.00
Dues for Branch Banks with separate Capital are based on the above schedule.	



SUBSCRIPTION ONE DOLLAR A YEAR.
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VOL. 2

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No. 10

DISPOSITION OF JOURNAL WHEN RECEIVED BY BANK

Advices are received from time to time from officers of banks that the JOURNAL of the Association is not delivered to their institution.

On investigation, we have found, without a single exception, that it has been received at the bank regularly, but failed to reach the desk of any of the officers.

The JOURNAL is mailed each month in an envelope with the following card imprinted thereon, addressed to the bank:

JOURNAL OF THE
AMERICAN BANKERS' ASSOCIATION

FREDERICK E. FARNSWORTH, *Publisher.*

11 Pine Street, _____ New York.

Entered at New York Post-Office as Second-Class Matter.

We would suggest that specific instructions be given to the party who takes in the mail, or has charge of its distribution, to see to it that the JOURNAL is delivered into the hands of the officer of the bank to whom it may concern.

CREDIT BLANKS

Some time ago the Executive Council appointed Mr. J. G. Cannon, Vice-President of the Fourth National Bank of New York, and the General Secretary, a Committee to prepare and submit new and up-to-date forms of credit blanks for the use of the members of the Association. Mr. Cannon, who is an expert on this subject and probably one of the best credit men in the United States, has given a great deal of time and thought to the matter and has evolved new forms which, in the near future, will be available to the members of the Association who desire them.

FEDERAL LEGISLATIVE COMMITTEE

Mr. John L. Hamilton, a member of the Federal Legislative Committee, who is acting for Chairman Arthur Reynolds, who is spending some time in California, has taken up the cudgel against Postal Savings Banks, and in a few days will send out convincing literature on this subject.

CREDIT BLANKS

At the 1899 Convention in Cleveland, Mr. James G. Cannon, of New York, made an address on "Uniform Statement Blanks and Credit Department Methods." In this connection he submitted special blanks which had been prepared for use in the credit department of banks. These forms begin with the opening of an account and show the various stages of its progress during the application for discount, until the loan is finally placed to the borrower's credit. They are divided into three departments designated as A, B, and C. Class "A" is for the use of banks with a capital and surplus of \$500,000 and over; Class "B," with a capital and surplus of \$100,000 to \$500,000, and Class "C," \$25,000 to \$100,000.

Having a quantity of samples of these credit blanks in the Association's offices, members requiring same may secure them by advising the General Secretary the amount of their capital and surplus and he will be pleased to forward the blanks accordingly.

DOCUMENTS FOR DISTRIBUTION

The Association has on hand quite a quantity of printed matter appertaining to the work of the Bills of Lading Committee, which will be sent to such members as may desire same if they will notify this office. The list is as follows:

- New Uniform Bills of Lading.
- Constitutionality of Proposed Act (H. R. 14934) relating to Bills of Lading.
- Pennsylvania Speech—L. E. Pierson.
- Little Rock, Arkansas, Speech—Thomas B. Paton.
- Jamestown, Virginia, Speech—Thomas B. Paton.
- Oklahoma Speech—Evans Woollen.
- Report of Committee to 1908 Convention at Denver, with Appendices.
- Report of Committee to 1909 Convention at Chicago, with Appendices.
- Proceedings of Joint Bill of Lading Conference between bankers, carriers, shippers etc., held at Chicago, September, 1909.
- A quantity of the following currency documents is on hand in the Secretary's office.
- If any of our members want copies with which to do educational work we will be pleased to send them on advice to that effect:
- Report of The Currency Commission of the American Bankers' Association.
- Report of Currency Commission of American Bankers' Association, made at a meeting held at Chicago, Saturday, January 18, 1908.
- Statement of Currency Commission of American Bankers' Association, presented to House Committee on Banking and Currency, at Washington, D. C., Wednesday, April 15, 1908.
- Credit Currency. By Elmer H. Youngman, Editor *Bankers' Magazine*.
- Address of Hon. Charles N. Fowler, Chairman Committee on Banking and Currency, on the Financial Situation, before The Illinois Manufacturers' Association, at Chicago, December 10, 1907.
- Guaranty of National Bank Deposits. By James B. Forgan, President First National Bank, Chicago, Ill., before the Annual Meeting of Group Two of the Bankers' Association of the State of Illinois, held at Peoria, June 11, 1908.
- Report of Committee on Banking and Currency on the "Issue and Redemption of National Bank Guaranteed Credit Notes," Fifty-ninth Congress, Second Session, 1906-7.
- Report of Special Committee, Trust Company Section, September 13, 1904, on the Classification of Legal Decisions relating to Safe Deposit Companies. Rules and Forms.
- Address by Jordan J. Rollins before the Trust Company Section, September 14, 1905, on "The Protection of Trust Companies Acting as Transfer Agents and Registrars."
- Address by Daniel S. Remson before the Trust Company Section, September 15, 1909, "Post-Mortem Administration of Wealth."

COMMITTEE ON FIDELITY BONDS AND BURGLARY INSURANCE

At the last meeting of the Council, held at Chicago, the Committee on Fidelity Bonds and Burglary Insurance was created for the purpose of making a thorough search through our membership to obtain facts on the above subjects.

The American Bankers' Association form of fidelity bond, approved several years ago, has given the best of satisfaction, but recently there has been a material increase made by the surety companies in the price for writing these bonds. Some complications have also arisen in the field of burglary insurance, and, if possible, a uniform burglary insurance policy will be prepared—one that will give ample protection to the banks as well as the insurance companies. Mr. J. L. Hamilton, Chairman of the Committee, is now circularizing the banks of the United States with a view to securing necessary information, so that he can make a report to the May meeting of the Council.

THE LOS ANGELES CONVENTION DATES

As arrangements are being made by several State Associations for special trains, and itineraries are being made up which embody pleasure trips before and after the convention, it is very important that the Committees on Arrangements consider carefully the dates, so that the proposed itineraries will not deprive those who attend the convention of being present at all of the business sessions. The entertainment features which will be arranged by the local bankers of Los Angeles will conform to the business program so there will be no confliction. One of the State Associations has prepared an itinerary which will prevent those who take the trip of attending the last day of the convention, October 7th, and the Council meeting which will be held on the evening of that day—one of the most important meetings on the program.

Without doubt the business program will be arranged as at Chicago.

Monday, October 3d—Committee meetings.

Tuesday, October 4th—First day of convention proper.

Wednesday and Thursday, October 5th and 6th—Meetings of Trust Company, Savings Bank and Clearing House Sections, and Organization of Secretaries of State Bankers' Associations.

Friday, October 7th—Last day of convention proper.

Friday evening, October 7th—Last Council meeting.

HOTEL RATES AT LOS ANGELES FOR CONVENTION

It has been brought to the attention of General Secretary Farnsworth that statements have been made to the effect that hotel rates in Los Angeles would be doubled during the time of the Convention of the American Bankers' Association in that city in October next.

Mr. Farnsworth wrote to Mr. J. E. Fishburn, Chairman of the Hotel Committee at Los Angeles, for the facts in the case, and received the following reply from Mr. H. S. McKee, Secretary of the Hotel Committee, from which it will be seen that there is no foundation whatsoever for the circulation of such statements:

"Replying to your letter of January 25th addressed to Mr. J. E. Fishburn, Chairman of the Hotel Committee, in which you quote statements to the effect that hotel rates in Los Angeles have been doubled in anticipation of the next Convention of the American Bankers' Association, to be held in Los Angeles, I beg to say that the hotel rates will not be raised at that time, but will be the regular and customary rates of the hotels. They, of course, vary with the quality of the accommodations, but we believe them to be, in all cases, entirely reasonable and moderate.

"I base this statement not merely upon general belief, but upon the fact that when the invitation to the Association was issued, definite written assurance to this effect was received from each of about fifteen of the principal hotels in Los Angeles, and the rates quoted were given publicity in a booklet which the Los Angeles delegates distributed at the Chicago Convention.

"We, therefore, have not the slightest reason to believe that there is any foundation for the statement that the hotel rates for the next Convention of the American Bankers' Association will be either higher than usual or in any degree unreasonable.

"We would be very glad to have you so inform anyone who would be interested in knowing the fact."

TRUST COMPANY SECTION

Membership in the Section now numbers 1014, the largest membership since its organization in 1896. The Executive Committee of the Section will meet at Atlantic City on May 2d, in conjunction with the meeting of the Executive Council of the Association. At this meeting plans will be considered for the annual convention to be held in Los Angeles during the week of October 3-7; the day to be announced later.

A number of responses have been received in reply to the letter recently sent out from the Secretary's office to all members of the Section asking for suggestions for this meeting. This request was printed in the March JOURNAL, and it is hoped that companies who have not yet given it their attention will do so before May 2d.

TRUST COMPANY FORMS

The officers of the Trust Company Section of this Association, believing that there was a wide demand for a new and up-to-date book of "Trust Company Forms," appointed a little over a year ago a Committee to take up the matter of such a publication. This Committee is as follows:

J. N. BABCOCK, *Chairman*, Trust Officer, The Trust Company of America, New York.
CHARLES L. MOSHER, *Vice-President*, Guardian Savings & Trust Co., Cleveland, Ohio.
GEO. H. STUART, *3d Assistant Treasurer*, The Girard Trust Co., Philadelphia, Pa.
with the Secretary of the Section as Secretary.

Circular letters were sent to all members of the Section asking that sample forms, pages of books, cards, etc., be sent to the Secretary. A large number of such "forms" were received from representative companies throughout the country. The Committee has spent a great deal of time in arranging, classifying and indexing these "forms," eliminating duplicates and such as seemed undesirable for the purpose in view. The result is a collection of "forms" in use in the representative Trust Companies of the country. Care has been taken to include "forms" in use in the smaller institutions as well as those submitted by the large city companies.

The selections cover all departments of the Trust Company, and it is believed offer practical "forms" for carrying out all of the various banking and trust functions which may fall to the lot of an active company.

The book will be arranged as follows:

Banking.	Deposits, Withdrawals, Records, Collections, Pass Books, Bookkeeping, Condition Statements, Investment Records, Miscellaneous.
Loans.	Collateral Loans, Time and Demand, Commercial Paper, Credit Statements, Miscellaneous.
Trusts.	Individual Trusts, Estates, Corporate Trusts, Bond Issues, Escrows, Reorganizations, Stock and Bond Registrations and Transfers, Payment of Coupons, Mortgage Records, Real Estate Records, Insurance Records, Card Index Systems, Ticker Systems, Miscellaneous.
Savings.	Deposits, Withdrawals, Signature and Index Cards, Miscellaneous.
Safe Deposit Department.	Identification Cards, Book and Miscellaneous Forms.
Foreign Exchange.	Various Forms.

The work is now under way; the selected forms will be reproduced by photographic process (one-half the original dimensions) bound in full morocco, leather lining, gilt edges, in handsome and durable shape, and will be sold to members of the Association for \$15 each. Some 550 different forms will be reproduced, making a book of 150 pages fully indexed. Subscriptions may be sent to Mr. P. S. Babcock, Secretary Trust Company Section, 5 Nassau Street, New York, who will acknowledge receipt and forward book prepaid as soon as ready—about April 21st.

SAVINGS BANK SECTION

The Postal Savings Bank Bill, which was passed by the Senate and referred to the House Committee on Post Offices and Post Roads, is now being considered by that body. A hearing was granted the special committee of the Savings Bank Section before the House Committee on March 16th and 17th. The House Committee was very earnest in its investigation; was ably presided over by Hon. John W. Weeks, a banker, and a man who must know more or less about the requirements of so stupendous a measure as Postal Savings Banks, and the various complications which are likely to arise. Mr. Weeks was supported by his excellent Committee who were generally in attendance during the sessions and who gave the closest attention to the witnesses who appeared before them.

The Post Office Department is one of the most intricate pieces of machinery under the governmental control, and the Committee on Post Offices and Post Roads from long experience realize very fully the importance of the proposed measure and the complications which are likely to come up by its adoption, and the throwing on to the Post Office Department at this time the tremendous amount of extra work which is involved, and the intricacies of a banking system which cannot but be complicated even in its simplest form.

The Savings Bank Section Committee was represented by the following:

LUCIUS TETER, President Chicago Savings Bank & Trust Co., Chicago, Ill., *Chairman*.
 WILLIAM R. CREER, Secretary Cleveland Savings & Loan Co., Cleveland, Ohio.
 ALFRED L. AIKEN, President Worcester County Institution for Savings, Worcester, Mass.
 G. BYRON LATIMER, President First National Bank, Rockville Centre, N. Y.
 A. W. JOHNSTON, Treasurer Schenectady Savings Bank, Schenectady, N. Y.
 WILLIAM HANHART, Sec. Savings Bank Section, American Bankers' Assn., N. Y. City.
 E. R. GURNEY, Vice-President First National Bank, Fremont, Neb.
 FRED. E. FARNSWORTH, General Secretary American Bankers' Association, N. Y. City.

All of the above took part in the hearing and some most excellent points were made against the Postal Savings Bank Bill. The gentlemen were closely questioned by the Congressional Committee, and a great deal of information was elicited which will be of material benefit to the proper consideration of the measure.

O. M. W. Sprague, Professor of Banking, Harvard University, also appeared in opposition and made an able and comprehensive argument against Postal Savings Banks.

There was little interest manifested by the advocates and supporters of the proposition. The press was scarcely represented, and there were no representatives of the outside public present. Those favoring the bill were the following: A delegate from the Farmers' Union; one from a Psychological Society of New York; one from the American Federation of Labor, and Congressman Fordney of Michigan. These representatives did not present what could be called a strong argument for Postal Savings Banks. Congressman Fordney came on the request of some of his constituent bankers of Michigan who were impressed with the idea that the Postal Savings Bank Bill might become a law, and if so, they desired that it have as few objectionable features as possible. Congressman Fordney discussed the matter of proper security for funds deposited with the banks, also advocated in a general way that these banks not be established with fourth-class postmasters. This proposition of the Congressman really undermines the foundation of Postal Savings Banks as proposed by Ex-Postmaster General Von Meyer, for the strongest argument used by the Postmaster-General was that there were no banking facilities in villages where Postmasters are of the fourth class. Of course, to a certain extent, this is true, although there are many small banks in this class of villages. The conclusions drawn by the American Bankers' Association Committee were that the House Committee as a whole was not altogether in favor of Postal Savings Banks as a business measure, and that the present bill would be so amended that on its return to the Senate it would not be recognized, and that it would bring about complications which might make it impracticable to expect the measure to be reported out at this session.

SAVINGS BANK SECTION BOOK OF PRINTED FORMS

Nearly 700 copies of the book of Printed Forms issued by the Savings Bank Section have so far been sold to the members, and orders are still being received for it.

The book is handsomely bound in flexible seal, issued in a convenient loose-leaf style, and comprises over 600 of the most useful and typical forms used by the most progressive savings banks of the country; these forms were selected from a collection of over 20,000 blank forms on file at the Secretary's office, and bound up in about fifteen huge volumes.

The forms are reproduced at one-half their original dimensions, viz., one-quarter of the area. The third edition is for sale to non-member banks at \$18 per copy, and to members of the American Bankers' Association at \$12 per copy. Orders will be received and promptly attended to by William Hanhart, Secretary Savings Bank Section, 11 Pine St., New York City.

SOME INTERESTING STATISTICS

TOTAL SAVINGS DEPOSITS IN THE WORLD.

Europe, Asia, Africa, Oceania, Canada, etc.	Number of Depositors.	Deposits.	Average Deposit.	Average Deposit Per Capita.	Proportion of Depositors to total Population.
Postal Savings Banks....	40,320,303	\$1,989,299,815	\$49.33		
Private Savings Banks..	55,204,028	7,721,636,820	140.00		
Total.....	95,524,331	\$9,710,936,635	\$101.66	\$11.89	11.70%
United States Private Savings Banks.....	14,894,696	5,678,735,379	381.28	64.03	16.10%
Total Savings Deposits in the World	110,419,027	\$15,389,672,014	\$139.37	\$17.01	12.20%

CLEARING HOUSE SECTION

The Executive Committee of the Clearing House Section will meet at Atlantic City, May 2d, during the sessions of the Executive Council.

Replies to circular letters recently sent to the banks of the twenty-five largest cities in the United States which have been given letters and numbers for transit departments, indicate that this system is growing in favor, as very many more of the banks are utilizing the letters and numbers on their checks and drafts than had been when we last communicated with them.

It has been manifestly apparent to the Clearing House Section that weekly reports as made to the commercial agencies, do not fully and truly represent the volume of business. That information might be secured on this point, a series of questions have been sent to the members of the Clearing House Section, and the data will be compiled from the replies which are now being received, and will be submitted to the May meeting of the Section's Committee.

The action of the Clearing House Section regarding the advisability of the larger cities having Clearing House Examiners is bringing results. The Milwaukee Clearing House has recently appointed a Clearing House Examiner, and two other Clearing Houses of the Middle West have about completed arrangements for this plan.

Recently circular letters were sent to the banks of the larger Clearing House cities of the country calling attention to the forms of voucher checks prepared by the Voucher Check Committee of the Association. This circular has brought a large number of requests for these forms.

AMERICAN INSTITUTE OF BANKING SECTION

PROSPECTS OF THE CHATTANOOGA CONVENTION—ENTRIES FOR PRIZE
ESSAY CONTESTS—PROPOSED CONSOLIDATION OF PERIODICALS—INSTITUTE
EXTENSION AMONG COUNTRY BANKS AND BANKERS—STUDY
COURSES

The Convention of the American Institute of Banking at Chattanooga, June 8th, 9th and 10th, will be the best ever held. Distinguished speakers will bestow knowledge and eloquence upon the assembled delegates, and the South will very properly preponderate in intellectual and social features. The management of the Institute shows business sagacity in cutting out the usual expensive banquet and substituting therefor an informal reception, at which there promises to be a goodly amount of wit and wisdom and music.

The Institute Executive Council has voted to recommend the consolidation of the Institute Bulletin and the JOURNAL of the American Bankers' Association, and the subject will properly receive consideration at the meeting of the Association Executive Council, to be held at Atlantic City, May 2d. Plans are also being devised to extend Institute work and privileges among country banks and bankers, and it is hoped that study courses especially designed for individual work will next year be not only made more attractive, but less expensive. Following is a statement of the character and methods of Institute educational work:

The American Institute of Banking is a Section of the American Bankers' Association devoted to the education of bankers in "Banking and Finance" and "Commercial and Banking Law," and the extension of sound banking and financial principles and practices. The Institute aims to fix and maintain a recognized standard of banking and financial education by means of official examinations and the issuance of certificates. Such certificates are issued in the name of the "American Bankers' Association, American Institute of Banking Section," and signed by officers of the American Bankers' Association and the American Institute of Banking. Students thus graduated are known as Institute alumni.

EXAMINATIONS FOR CERTIFICATES—Examinations for certificates are termed final examinations and are conducted under such regulations as the Institute may determine. Credit is given severally for examinations successfully undergone, but certificates are issued only to students who have passed final examinations in both "Banking and Finance" and "Commercial and Banking Law." Graduation at an approved school of banking and finance will be accepted as an equivalent of Institute final examination in that subject. Graduation at an approved school of law or membership of the bar will be accepted as an equivalent of Institute final examination in "Commercial and Banking Law."

PREPARATORY WORK—To be eligible to final examination in either of the subjects of "Banking and Finance" or "Commercial and Banking Law" any student must have done at least fifty hours of class or correspondence study in that subject under one or more approved instructors and have passed a satisfactory preliminary examination conducted either by the Institute or by some duly qualified examiner to whom authority has been officially delegated. Credit will be given severally for preliminary examinations successfully undergone, but no certificates will be issued in connection with preliminary examinations.

COURSES OF STUDY—To qualify students for preliminary and final examinations, the Institute provides courses of study in "Banking and Finance" and "Commercial and Banking Law" through alliances with such schools of finance and law as have revised and extended their educational facilities to suit Institute requirements. In addition to such facilities as are provided by accredited educational institutions the Institute furnishes courses of printed lectures for the use of chapter classes generally, but more particularly for chapter classes where professional instructors are not available for individual students outside of chapter cities.

COLLEGIATE METHOD—In cities containing suitable schools of banking and finance and law, alliances are made between such schools and local chapters for the conduct of study classes by professional instructors under the general supervision of the Institute. Chapter class work thus conducted consists of lectures and collateral examinations. Professional instructors may utilize the printed lectures provided by the Institute to such extent as may be mutually satisfactory. Approved instructors are deputized to conduct preliminary and final examinations for Institute certificates.

CHAUTAUQUA METHOD—In cities with suitable school facilities chapter class work is conducted by the educational director of the Institute and consists of the courses of printed lectures hereinbefore mentioned on "Banking and Finance" and "Commercial and Banking Law." Under this system of instruction some chapter member is appointed to read the serial lectures and conduct quizzes in connection therewith. Amateur instructors thus appointed are supplied with a key to quizzes for their personal use. Under this plan authority to conduct preliminary and final examinations for Institute certificates is not delegated, but such examinations are conducted from the Institute general office, and a charge of one dollar is made for each preliminary and each final examination.

CORRESPONDENCE METHOD—Individual students outside of chapter cities are provided with a special form of the Institute printed lectures in "Banking and Finance" and "Commercial and Banking Law," arranged to meet the requirements of the correspondence method of instruction. The correspondence method of instruction is adapted not only to individual students, but also to study classes in individual banks outside of chapter cities. Correspondence study lacks the inspiration of social contact, but the personal relationship established between students and instructors stimulates ambition, and the fact that all lessons must be written insures thoroughness and thought. Specimen lessons in correspondence courses showing the character of such work will be furnished upon application to the American Institute of Banking, 11 Pine Street, New York City.

THE offices of the Association, being so centrally located in the financial district—corner of Nassau and Pine Streets—make a very convenient place for members and their friends to meet when in New York. One of the large offices has been fitted up as a library and reading room, in which are kept on file the financial papers of the country and other current literature. Every facility has been provided for correspondence, and the Association's stenographers are at the service of the members, who can have their mail and telegrams sent in care of the office. The Association telephone is also at their service when they wish to communicate with the banks or their friends. The members are cordially invited to avail themselves of these privileges, and it is very much hoped they will do so.

The following visitors registered during the month of March:

CHARLES F. REGAN, Asst. Cashier Importers' & Traders' National Bank, New York, N. Y.
 CHARLES N. EVANS, Cashier Southern National Bank, Wilmington, N. C.
 H. L. WARD, President Burlington Trust Co., Burlington, Vt.
 GEO. E. ROBERTS, President Commercial National Bank, Chicago, Ill.
 CHAS. N. FOWLER, Member of Congress, Elizabeth, N. J.
 COL. JAS. R. BRANCH, Branchland, W. Va.
 A. M. HOLDEN, President Bank of Honeoye Falls, Honeoye Falls, N. Y.
 R. L. CRAMPTON, Secretary Bankers' Association of Illinois, Chicago, Ill.
 F. J. VAN ORDER, Windsor Trust Co., New York, N. Y.
 F. J. WOODWORTH, Vice-President First National Bank, Cleveland, Ohio.
 W. L. MOYER, Montclair, N. J.
 CARROLL PIERCE, Vice-President Citizens' National Bank, Alexandria, Va.
 S. S. BROADUS, President Tennessee Valley Bank, Decatur, Ala.
 ROBT. J. THOMSON, Treasurer Louis Hamburger & Co., New York, N. Y.
 JOHN H. GREUSEL, Detroit, Mich.
 A. M. JACOBS, President Noble County Bank, Kendallville, Ind.
 E. S. BROWN, Cashier Mechanics' National Bank, New Bedford, Mass.
 MAJ. S. B. RANKIN, President Bank of South Charleston, South Charleston, Ohio.
 B. V. LEIGH, Cashier Clinton National Bank, Clinton, N. J.
 LEVI KIMBALL, Cashier First National Bank, Wakefield, Neb.
 W. E. SPRAGUE, President First National Bank, Roscoe, N. Y.
 LUCIUS TETER, President Chicago Savings Bank & Trust Co., Chicago, Ill.
 H. W. PARSONS, Cashier American Banking & Trust Co., Sandusky, Ohio.
 WM. A. WILCOX, Secretary The Scranton Trust Co., Scranton, Pa.
 A. G. BISHOP, Cashier Genesee County Savings Bank, Flint, Mich.
 R. E. JAMES, President Easton Trust Co., Easton, Pa.
 CHARLES O. PATCH, Vice-President Security Trust Co., Detroit, Mich.
 WM. C. HUSTED, Cashier First National Bank, West Chester, Pa.
 WILSON M. DAY, New York, N. Y.
 CHAS. L. ROBINSON, New York City.
 W. W. YOUNG, Cashier First National Bank, Hoboken, N. J.
 THEO. BUTTS, Second Vice-President First National Bank, Hoboken, N. J.
 ROBT. B. MCCAGUE, Assistant Cashier First National Bank, Hoboken, N. J.
 JOSEPH G. BROWN, President Citizens' National Bank, Raleigh, N. C.
 B. R. LACY, State Treasurer, Raleigh, N. C.
 T. C. STEVENS, Vice-President Second National Bank, Toledo, Ohio.
 W. F. DAVIDSON, Broker, Port Huron, Mich.
 D. O. UNDERHILL, President Brooklyn Bank, Brooklyn, N. Y.
 MILES C. MOORE, President Baker-Boyer National Bank, Walla Walla, Wash.

JOURNAL of the AMERICAN BANKERS ASSOCIATION

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VOL. 2

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No. 10

FRED. E. FARNSWORTH, PUBLISHER
General Secretary American Bankers' Association

THOMAS B. PATON, EDITOR
General Counsel American Bankers' Association

W. W. WAINE, ASSOCIATE EDITOR

POSTAL SAVINGS BANKS

PERIODICALLY for many years in the past, various postmaster-generals have agitated, brought before Congress and recommended the establishment of Postal Savings Banks for the United States. The present proposition emanates from ex-Postmaster General Von Meyer, and was strongly advocated by President Roosevelt.

The two great political parties, believing that such measures should be considered party issues, wrestled with the question of the Guarantee of Bank Deposits and Postal Savings Banks with the result that the former was a plank in the Democratic platform, and the latter in the Republican platform, and were enthusiastically discussed during the campaign by able orators. The Republican party being successful in the campaign, the administration and politicians have urged that this pledge be made good, and that Postal Savings Banks be established. At the present time it is a political measure pure and simple, and from the standpoint of a layman has nothing to recommend it.

Many bills were introduced into the Congress of 1908 and 1909, but none became a law. Again bills were presented to the Congress of 1909 and 1910, and the bill of Senator Carter, with its various amendments, was passed by the Senate and is now before the Committee on Post Offices and Post Roads of the House. The Savings Bank Section of the American Bankers' Association considered this question seriously, and resolutions were introduced to the Association's conventions in 1908 and 1909 condemning in strong terms the Postal Savings Bank proposition. These resolutions were adopted unanimously. The educational work in opposition to Postal Savings Banks was taken up by the Savings Bank Section of the Association, represented by a special committee of which Mr. Lucius Teter of Chicago is chairman. A vigorous campaign has been carried on for a year and a half, and publicity has been given generally to this subject, with the result that thousands of petitions have been sent to Washington protesting against the measure. The Savings Bank Section and its committee have been aggressive and faithful to the trust imposed upon them. To Chairman Teter much credit should be given for the personal attention he has given to this matter. He has visited a large number of State Associations during the past year, and advocated in the strongest terms the opposition of the Committee to the bill, and in doing this he has travelled some thirty thousand miles.

At the recent hearing held in Washington before the House Committee, there seemed to be little interest in the proposed bill among those who favored it, and without doubt several bills will be introduced into the House on the subject and many amendments made to the present measure, all of which would indicate that it will not become a law this session. It does not follow, however, that should this bill not become a law this session, it will not come up again

next winter, but with the report of the National Monetary Commission, which is likely to be made at the next session and the strengthening of the banking systems of the various States where weaknesses exist, the American Bankers' Association will be in a better position to still show that there is no necessity for the establishment of Postal Savings Banks.

"THE LONDON COMMERCIAL BANKING COMPANY, S. A.," AND ONE "MEEKER"

THE members of the Association are cautioned against cashing or in any way advancing value upon drafts drawn in this country by one Charles M. Meeker, or by anyone else, upon the London Commercial Banking Company, S. A., in favor of different persons who may attempt to negotiate such paper.

For some time the Protective Department of the Association has been cognizant of a cunningly devised scheme to float paper of this character, shrewdly planned with an eye to keep the perpetrators outside the pale of the criminal law, yet calculated to work injury to banks throughout the country, for such paper is worthless so far as payment by the so-called London bank or redemption by Meeker is concerned, and the only chance which any bank holding such paper will have of getting its money back is in the event the person who has negotiated the paper is financially responsible.

The Manager of the Protective Department and General Counsel, working jointly, have for some months been accumulating evidence from different parts of the country bearing on various transactions of Meeker and have been looking for a case strong enough to charge him with criminal accountability. Without at this time making any detailed statement of the various operations in which Meeker's drafts upon the London concern have figured, the general plan of operation would appear to be as follows: The London Commercial Banking Company, S. A., which is not registered and which is not a bank in any true sense, consists largely of one H. L. Perkins, who, a few years ago, was arrested in New York charged with fraud in connection with the procuring of certain office furniture, but who, at that time, was discharged for lack of evidence. This so-called bank has issued to Meeker a letter of credit, which authorizes him to draw for so many hundred thousand dollars or pounds. This so-called credit has no true backing of value, but is bogus and is manufactured to better enable Meeker to put out his drafts. Armed with this pretended credit, Meeker has been in a position to, and has, negotiated with persons who desire additional capital in the promotion of various enterprises and who have found difficulty in obtaining money on their own credit, by offering to aid such persons to raise money by means of his drafts; that is to say, Meeker offers to issue to such persons his drafts on the London Commercial Banking Company, S. A., at 60, 90 or 120 days sight, in various sums needed, under an agreement that before maturity, such persons will themselves make the drafts good and not call on the London concern for payment—the persons so supplied with Meeker's foreign drafts to pay him a commission for his "services," equivalent to 10 per cent. of their amount; and, being thus supplied with apparently good "foreign exchange," they are in a position to obtain the cash required from some local bank.

This is the general scheme in briefest outline, without going into full particulars or attempting any detailed statement of the various ramifications which transactions with these drafts have taken. The plan has worked out in several cases somewhat as follows: The payee will offer a draft of Meeker for discount; the bank before advancing the money will cable to London and receive an answer that the draft will be accepted; the money will then be advanced and the draft sent on and "duly" accepted. But while such drafts are generally accepted,

we know of no case down to the present time where such a draft has ever been paid; to the contrary, several have been returned, not paid, with the stated reason that the drawer had "stopped payment," while other of such outstanding drafts have not reached maturity.

On the 17th of March, Meeker and one Albert C. Thompson were arrested in New York in a case involving a draft for £107 given by Meeker to Thompson, upon which the latter obtained the cash from the Peoples' Bank of East Orange, N. J. At maturity this draft was returned unpaid with the statement that Meeker had stopped payment. Meeker was held for several days upon a "short affidavit," but, the evidence at hand not being sufficient to convict Meeker and Thompson of a crime in this case under the law of New York, the case was not pressed and Meeker was discharged, without prejudice to prosecuting the case anew whenever sufficient evidence could be obtained.

In the meantime H. L. Perkins, Charles M. Meeker and W. S. Richey were indicted in Texas, growing out of another transaction involving the negotiation of Meeker's drafts on the London concern, and Meeker was immediately re-arrested on a warrant from Texas and is now in jail, pending extradition.

Richey is now in jail in Dallam County, Tex., awaiting trial, while Perkins is still in London issuing literature, of which the following (being a copy of a letter sent to various bankers and brokerage houses throughout the United States) is a sample:

DEAR SIR:

We understand that good railroad propositions can sometimes be had from your section of the country, and that possibly through your Company we might be able to secure some of the first-class propositions to finance.

Please understand that we would not for one moment wish to entertain any proposition that was not first class, and that would not stand thorough investigation.

As to the size, we would like something that would run from \$2,500,000 to \$5,000,000, or possibly a little larger.

If at any time anything of this kind comes to you, we would be pleased to have you submit the same to us, with full particulars, and we will advise you what can be done with same.

Yours very truly,

LONDON COMMERCIAL BANKING CO., S. A.

By H. L. PERKINS, *President*.

We do not consider it advisable at the present time to go into further details concerning Meeker's operations; but are simply giving in this article sufficient to serve as a warning to members against doing business with the London Commercial Banking Company, S. A., or with any drafts drawn on that so-called bank. In the JOURNAL for January (page 309) we cautioned our members against purchasing drafts on the "London Commercial Banking Company, S. A."

The following item is republished from the New York Sun of March 18, 1910, issued at the time of the arrest of Meeker:

QUEER DOINGS WITH DRAFTS

Two Arrests Follow Mr. Meeker's Operations

"LONDON COMMERCIAL BANKING COMPANY, S. A.," IS FOUND TO BE LARGELY ONE PERKINS, WHO IS MOSTLY OUT—SIGNS THAT MANY DRAFTS HAVE BEEN MARKETED.

Charles M. Meeker, describing himself as a broker, of 300 Lewis Avenue, Brooklyn, and Albert C. Thompson, who said he was a salesman living in South Orange, were locked up at Police Headquarters last night charged only with acting in concert in the larceny

of \$515 from the People's Bank of East Orange. According to the complaint they deposited with the People's Bank a draft for £107 drawn on the Commercial Banking Company, S. A., of London, England, and received \$515 in exchange. This draft, the complaint charges, is bogus. A list of other London drafts, including the £107 and footing up £500,000, was found on Meeker.

The arrests were made by Headquarters Detectives McConville and Nelson on complaint of George Garrabrant, Manager of the South Orange branch of the People's Bank. Garrabrant says that the draft was returned to the bank with a statement that after the draft had been issued payment had been stopped by Meeker.

McConville and Nelson's work was done in conjunction with the William J. Burns Detective Agency, which is doing the work for the American Bankers' Association. The police say that so far the American Bankers' Association is interested in similar operations to the extent of about \$5,000.

Thompson was arrested first and was taken to the office of L. W. Gammon, Manager for the Protective Department of the Bankers' Association. He made a voluntary statement. He said that he had become interested in the International Realty and Development Company of Leesville, La., in May, 1909, and arranged to sell some stock for them.

On his return to New York he found that it was going to be hard to sell the stock without considerable advertising expense, which the company did not wish to assume. A Mr. Phillipson introduced him to Meeker, who offered to get him \$25,000 worth of drafts on the Commercial Banking Company for a 10 per cent. commission. The company told Thompson to go ahead. Thompson says that he was short of money at the time, and on his request for a loan Meeker gave him the draft for £107, with the understanding that if he was unable to cash it he would return it to Meeker.

Thompson took the draft to the Orange bank and Manager Garrabrant held it up until he could cable to London. He received a favorable answer and deposited the money to Thompson's credit the next day. McConville says Thompson drew it all out within a week. Meeker later asked Thompson for \$120, got it, and when Thompson wanted it back Meeker gave him \$40 and a \$10 grip and railroad tickets worth \$40.30 which could be used on the way South. Thompson said he understood that the £107 he had received was to be considered as a commission to himself from the London banking concern for getting them the business.

Meeker gave Thompson the \$25,000 worth of drafts, Thompson says, and he turned them over to his company. They haven't been used, Thompson explains, because the local bank at Leesville has a capital of only \$50,000 and is a National bank and can't lend more than 10 per cent. of its capitalization.

When Meeker was arrested he told McConville that he had a letter of credit from a Mr. Perkins, an official of the London banking house, which permitted him to draw on the institution to the extent of \$300,000.

McConville adds to this that Perkins is Henry L. Perkins, whom he arrested some time ago in this country. Perkins then purported to be president of the London Commercial Banking Company of the City of Mexico. He was charged with attempting to obtain office furniture from New York dealers by drafts on the London Commercial Banking Company of the City of Mexico. Perkins was discharged for lack of evidence.

When Meeker was searched a letter was found written on stationery bearing this heading:

"London Commercial Banking Company, S. A., Capital \$1,000,000."

The concern is at 15 Abchurch Lane, London, and the letter informed Meeker that it had been elected to membership in the Spanish Chamber of Commerce.

McConville says that Mr. Hardie, Manager of Brown Bros., bankers of this city, tells him the Brown Bros. firm has letters from all over the United States inquiring as to the status of the Commercial Banking Company of London. Brown Bros.' London agents had called at the address given on the stationery several times and always found Mr. Perkins out.

Meeker also had a typewritten document telling him: "We have issued the exchange below the date." The first item that followed was "A. C. Thompson, October 27, 1909, 107." The long list of figures totaled 78,890. The paper was signed "Percy F. Morgan, Cashier." Another similar paper dated February brings the total of the figures given up to the neighborhood of £500,000.

McConville says that a man is under arrest down in Texline, Tex., for negotiating four similar drafts on the same London concern totaling £500.

LEGAL DEPARTMENT

THOMAS B. PATON · GENERAL COUNSEL

INQUIRIES are still being received asking whether the giving of checks or other obligations for less than one dollar is lawful; the letters of inquiry frequently being accompanied by clippings from local newspapers or magazines in which the statement is made that such issues are illegal.

It is not unlawful to issue a check or other obligation for less than one dollar for purposes of ordinary business and where the instrument is not primarily designed for circulation, and this matter was fully explained in the JOURNAL for October, 1909 (see page 152). Congress, last spring, in revising the Criminal Laws and arranging them in a new Penal Code (Act passed March 4, 1909), incorporated therein a law which had been on the statute books since 1862, aimed at the circulation of "shinplasters." This law prohibited the issuing, circulating or paying out of "any note, check or memorandum, token or other obligation for a less sum than one dollar, intended to circulate as money or to be received or used in lieu of lawful money of the United States." Many newspapers fell into the error of supposing this was a new enactment and that the giving of checks and other obligations for less than one dollar in the ordinary way, although not intended primarily for circulation, was unlawful. In the article in the October, 1909, JOURNAL we showed that this was an error; that the law in this respect was the same as had been in force since 1862 and we gave the history and underlying reason of the law and demonstrated that it did not apply to checks as ordinarily used.

As various publications in different parts of the country are, however, still publishing items of the purport that Congress has recently enacted a law which makes it unlawful for any one to issue a check for less than one dollar, and as these items give rise to inquiries from such of our members as have not read our former explanatory article, we are again calling attention to that article that the subject may be fully understood.

THE CONTESTED FIDELITY BOND CASE

Apropos of the article published in the JOURNAL for March, 1910, entitled "The American Bankers' Association Fidelity Bond Unsuccessfully Contested," a letter has been received by General Counsel from the Title Guaranty and Surety Company of Scranton, Pa., which wrote the bond, stating in substance that the article in question does the company great injustice; giving in some detail the facts which the company believes provide it with a good defense against liability on the bond; and saying further: "As far as the case progressed we had no opportunity to introduce any testimony along the line above indicated. In a court without jurisdiction, under pleadings which were fatally defective, confronted with proof variant from the pleadings, and with a total failure of proof as to the very vitals of the action, we were not required to introduce any defense, meritorious or otherwise." The company, while appreciating the policy of the Association to protect the interests of its members in every way possible, expresses its belief that there is no intention to pursue this policy in such a way as to work injustice to others.

We do not publish this letter, giving the facts upon which the company claims it has a just defense, because such facts have not yet been proved in court and if they were controverted by the bank which was bonded it would be opening our pages to allegations and denials upon a matter in controversy without any good purpose being served thereby.

It certainly is not the policy of the Association to do injustice to any fidelity company dealing with its members; at the same time should any case arise—speaking in the abstract and not with reference to this particular case—where a member has paid for insurance and suffered a loss covered by bond which, instead of being promptly paid, is unduly delayed, or contested solely on technicalities without any meritorious defense, we deem it a proper office and function, through the pages of the JOURNAL, to acquaint our members with the facts.

The fidelity company involved contends that such is not this case and, pending final determination, it is perhaps too early to form a positive opinion. In publishing the article in the March JOURNAL we gave nothing but facts, namely, statement by the bank of its loss and refusal of the company to pay; statement of the company before the trial that it had a meritorious defense but refusal to divulge it and, lastly, the decision of the trial court against the company, the opinion stating that "no evidence was offered by the defendants nor was any meritorious defense suggested," and showing that a defense, solely technical, was interposed. When this decision appeared it was deemed proper to publish it for the information of our members. It is but fair, however, to call attention to the statement of the company, in its own behalf, in which it still maintains that it has a meritorious defense in this case and to suggest that no adverse opinion be formed until the case is finally disposed of; furthermore to say that the company is financially responsible.

FORGED AND RAISED CHECKS

A statute has been enacted in New York, New Jersey and in eleven other States, substantially as follows:

"No bank shall be liable to a depositor for the payment by it of a forged or raised check unless within one year after the return to the depositor of the voucher for such payment, such depositor shall notify the bank that the check so paid is forged or raised."

In some States, the time limit is fixed at one year as above; in others it has been reduced to six months; in still others to three months, and in some States it is shortened to sixty and in some to thirty days.

This statute has the approval of the Standing Law Committee of the American Bankers' Association and its enactment has been urged by General Counsel in all the States. The statute is designed to protect the bank which pays a forged check or a raised check and returns the item as a paid voucher to its depositor, in the event the latter unreasonably delays the exercise of his plain duty of verifying returned vouchers and notifying the bank within a reasonable time that any check so returned has been forged or raised. When paid checks are returned by a bank to a depositor, he can readily tell whether his signature to any such has been forged, or the amount raised; and if he neglects to make the necessary examination and verification and notify the bank within the time fixed by the statute, he is thereafter barred from questioning the validity of the payment. Especially is it of value in protecting the bank in cases of a series of successive checks, forged or raised by a confidential clerk of the depositor, which

sometimes run over a period of one or two years before the crime is discovered, the forger being in position, when such checks are returned from the bank as paid vouchers, to cover up the crime.

This statute has always been understood as covering simply raised checks and forged checks and not extending to forged indorsements upon genuine checks. While a depositor has the means of knowledge and can immediately learn and determine, upon receipt of paid checks from his banker, whether any check has been forged or the amount raised, so as to promptly notify the bank in case the instrument has been increased in amount or his signature has been forged, such depositor has not equal means of knowing as to the genuineness of the signature of a payee or other indorser, and it has not heretofore been understood that the statute would bind him, after the stated period, in this particular.

But it would appear from a recent opinion of the Supreme Court of New Jersey (*Pratt v. Union National Bank*, decided December 21, 1909) that the statute would equally cover forged indorsements, although the point has not been actually decided because the check in that case was issued and returned as a paid voucher, bearing forged indorsement, before the time when the statute was enacted and the act was held not to be retrospective, but prospective only.

In the case referred to, one Pratt, a depositor in the Union National Bank of Atlantic City, on August 9, 1906, issued his check on that bank for \$120.77 to the order of George W. Nock and mailed it to Nock in Philadelphia. The check was received at Nock's place of business and his indorsement forged by some one in his office. It was negotiated through several hands and was finally presented to the Union National Bank and paid by it September 11, 1906. On November 7, 1906, the bank returned the canceled check to Pratt with his balanced pass book. Early in the Spring of 1908 Nock notified Pratt of the forgery and afterwards, on May 23, 1908, Nock obtained the check from Pratt and presented it to the bank, demanding payment, which was refused, the bank disclaiming any liability. On October 24, 1908, Pratt brought suit against the bank and recovered judgment. This judgment is affirmed on appeal. The court disposed of the contention that the bank was protected by the "Forged and Raised Check" statute by holding that such statute did not apply, not having been enacted at the time of the transaction and not being retrospective, but from the court's language the inference seems clear that had such statute been in force it would have applied to the case in question and barred recovery by the depositor from the bank. On this point the court says:

"First it is said that there can be no recovery, because no notice was given to the bank of the forgery within one year after the return to the depositor of the voucher. It is true that the act of April 13, 1908 (P. L., p. 428), provides that no bank shall be liable to a depositor for the payment by it of a forged or raised check, unless within one year after the return to the depositor of the voucher of such payment such depositor shall notify the bank that the check so paid was forged or raised. It is also true that the act provides that it shall take effect immediately. The important question is whether the act has any application to the case at bar. That depends upon whether it is intended to be retrospective, or prospective only. We think it is prospective only. It is a rule of construction that all statutes are to be considered prospective, unless the language is express to the contrary, or there is a necessary implication to that effect. *Harvey v. Tyler*, 2 Wall. 347; *U. S. v. Heth*, 3 Cranch, 413; *Washung v. Hunt*, 47 N. J. Law 256, affirmed *Hunt v. Washung*, 48 N. J. Law, 613. The statute in question contains no express language indicating that it is to have a retroactive effect, nor is there any such necessary implication. The action in question accrued before the statute was enacted. To give it effect in this case would deprive

the plaintiff of his existing remedy, for he did not discover the forgery until after the time limited by the statute had elapsed. It will be presumed that such was not the intent of the Legislature. To avoid such a result we should give the statute a prospective operation. We are of the opinion, therefore, that it does not affect this suit."

It is an interesting legal question whether a check, in itself genuine, becomes a forged check within the meaning of this statute by reason of a forgery of an indorsement placed on its back. We are inclined to think that this statute will not generally be so construed; but we are bringing to the attention of our members the opinion of the Supreme Court of New Jersey in the case referred to wherein the view is taken, at least by inference, that the statute does cover forged indorsements. This is the first case, so far as we are aware, wherein this statute has come before the courts for construction and, as seen, the statute is held to be inapplicable simply because it was not the law at the time the cause of action accrued and is not retrospective in operation.

Reference was made in the last JOURNAL (page 369) to the dangerous judicial precedent established last December by the Appellate Division of the New York Supreme Court in *Havana Central Railroad Company v. Knickerbocker Trust Company*, charging with notice from the mere form of the instrument, the bank which received on deposit and placed to the individual credit of the treasurer of a corporation, the treasurer's official check to his own order, and imposing liability on such bank where the treasurer in so drawing and depositing the check was guilty of misappropriating the corporation's funds; also to the fact that, in pursuance of permission of the New York Court of Appeals, General Counsel had prepared and filed a brief on behalf of the Association, in which the view of the law taken by the Appellate Division was controverted and claimed to be contrary to all existing authority.

The appeal in this case was argued before the New York Court of Appeals on the 28th of March and the decision of that court is awaited with keen interest.

OPINIONS

Summary of Questions Received and Opinions Rendered to Members of the Association

CHECK ON SAVINGS DEPOSIT

Drawee bank entitled to refuse payment without production of bank-book where its rules, printed in such book, provide that payments will only be made when accompanied by bank-book so that withdrawals may be entered therein.

FROM PENNSYLVANIA.—A few days ago we cashed a check on the D National Bank for \$174. To-day the check was returned to us unpaid, with a slip attached containing the following: "A check on our Savings Department must be accompanied by the customer's bank-book." Immediately on receiving the check I called the cashier of the D National Bank by phone and asked him whether the check was not good. He answered and said it "was good, that the maker had enough money in his savings account, but he, the cashier, would not cash it unless accompanied by the customer's book."

Now, then, let us take it for granted that the said customer's book has printed instructions in the rear, that when money is to be drawn out, the book must be brought to the bank to have the payment entered therein—has the cashier a right to refuse payment of such check as above described without the book?

Where the pass-book of a depositor in a savings department has a printed regulation that where money is to be drawn out, the book must be brought to the bank to have the payment entered therein, I would say that this would have the effect of a contract between bank and depositor under which the bank would have a right to refuse payment of the depositor's check unless accompanied by the book.

It would seem, in view of such a regulation and contract existing between bank and depositor, that the latter would have no right to draw and negotiate his check on the bank, unless accompanied by the book, and thereby mislead a purchaser of the check.

The remedy of the holder of the check in the present case is against the drawer and prior parties unless the book can be procured from the depositor, to accompany the check, in which case the bank will doubtless pay it if the fund has not been drawn out in the interim. Even where a bank wrongfully refuses payment of a check not certified, the holder has no remedy against the bank (except in a small minority of States), but in this case, as said, the bank doubtless had the right to refuse payment without the book, as that was a condition of its contract with the depositor.

TREASURER'S CHECK TO OWN ORDER

Question of responsibility of bank, receiving on deposit to personal account, check of treasurer of corporation to his own order, where treasurer is guilty of misappropriating money of corporation.

FROM MISSOURI.—Will you kindly render an opinion on the following question: Jno. Jones presents a check for \$7,000, drawn on another bank by himself as treasurer of a mercantile company, for the credit of his individual account. The check is payable to the order of Jno. Jones and indorsed by him in blank. Should it later develop that Jones was misappropriating the money of the corporation, would either bank be liable, and if so, which one, the paying bank or the one receiving such check for deposit?

The Appellate Division of the New York Supreme Court in *Havana Central Railroad Company v. Knickerbocker Trust Company*, in a decision rendered December 10th last, held that where a check was drawn by a treasurer of a corporation to his own order, indorsed by him in blank, and deposited to the credit of his individual account in another bank from which he afterwards withdrew the proceeds, the transaction being a misappropriation of the funds of the corporation on the part of the treasurer, the mere form of the check charged the bank of deposit with notice that the treasurer was using corporate funds for his private purposes and made it liable to the corporation therefor.

No other decision to this effect has heretofore been rendered in New York or any other State, but the rule that has always heretofore been applied is that the presumption is that the treasurer, in using the funds in this way, is doing so in the performance of his duty and that the bank taking such check on deposit, or the drawee bank paying such a check, has a right to rely on such presumption that the fiduciary is acting honestly and within his authority.

In view of the importance of this question and the serious burden which a rule holding the bank chargeable with notice would impose upon banks, General Counsel prepared a petition to be allowed to intervene on the hearing of the appeal in the *Knickerbocker* case and show that the view of the law taken by the Appellate Division is erroneous. This petition was granted, and a brief prepared and filed with the New York Court of Appeals. An extended reference was made to this matter in the *JOURNAL* for March at page 369. The appeal was argued on March 28th, and a decision will be rendered in due course.

FORGED EXPRESS COMPANY TRAVELERS' CHECK

Where countersignature of purchaser is forged, does loss fall upon bank which cashes or express company which pays check bearing such forged countersignature?

FROM MISSOURI.—We recently cashed for a stranger two American Express Company traveler's checks for \$10 each. Checks had the lithographed signature of the Express Company's treasurer and bore the signature of purchaser at the top. The

stranger filled in name of our bank as payee and countersigned the checks. Following is substantially the form of one of such checks:

M. CALDWELL
When countersigned
below with this
signature

M———1, Mo., March 7, 1910.
AMERICAN EXPRESS COMPANY
at its paying agencies

Will pay to
the order of.....Blank Bank.....\$10
Countersigned
(see signature above) JAS. F. FARGO,
M. CALDWELL. Treasurer.

We forwarded these checks to our St. Louis correspondent, and they seem to have been paid through the St. Louis Clearing House on March 9th by the American Express Company. These checks were canceled by the Express Company and two weeks later, on March 24th, they returned them to our correspondent, at St. Louis, asking them to refund the money as the signature, M. Caldwell, was fraudulent, the checks having been either lost or stolen.

This transaction is out of the ordinary course of business. If a bank cashes a bank draft and the signature of the payee afterwards proves to be forged, the bank is, of course, the loser and must refund the money to the real owner of the draft. These express checks, however, are issued with the signature of the holder thereon. The banks the world over are expected to cash these checks upon signature only and without further identification. This countersigned signature had the appearance of genuineness and on this alone we cashed the checks. The signature seems to have been sufficiently good to deceive the American Express Company who issued the checks and who paid them on the countersign which appears on these checks.

Under ordinary circumstances a bank issuing an instrument is not compelled to know the signature of the indorser, and consequently if the signature of the indorser is forged, and the draft paid by the drawee bank, the bank must necessarily have recourse on its indorsers.

The question I would like to ask is whether the Express Company in issuing these orders and furnishing therewith a sample signature of the person to whom the order is sold, is chargeable with the same kind of original knowledge of the subject, which is required of a bank in paying checks drawn by its customers? If a bank pays a forged check upon itself it has no recourse upon the indorsers unless fraud is proven. Has the American Express Company recourse on us as indorsers in this matter or not?

I am not aware that the question you submit has ever been passed upon by the courts, but it seems to me that there is a difference between the case of a bank paying a check through mistake of its depositor's signature and that of an express company paying a money order upon a forgery of countersignature of the person whose signature was placed on the order at the time it was issued to him, which would make the rule denying recovery by the drawee of a forged check of the money paid thereon to a bona fide holder, inapplicable to the express company which paid on forged countersignature. In the case of the check, the bank has exclusive knowledge of the signature, which it has at hand in its signature book or upon card, and this knowledge is the reason for the rule which holds the bank bound to know the signature and precluded from questioning its genuineness as against a bona fide holder who has not equal means of knowledge. In the case of the express company, on the other hand, the latter has no such exclusive knowledge for the genuine signature is placed on the order, and the means of knowing whether the countersignature is genuine and placed upon the order by the same person whose signature was written thereon at time of issue, is equally open to the bank which cashes as to the express company which pays the order.

I think, therefore, that the rule holding the drawee of a check bound to know the signature of the drawer and precluded from recovering money which it has paid thereon to a bona fide holder would not apply to the present case, but that the express company could recover under the rule that money paid under a mutual mistake of fact, without consideration, is recoverable.

Furthermore, it is to be noted, in passing, that the rule denying recovery of money paid by the drawee of a forged check has numerous exceptions in modern cases, and that there are a number of cases which hold that where the money has been paid for the forged check before it has been received from the drawee, the latter may recover, as the one receiving the money from the bank will be in no worse position after refunding than before, and that to hold otherwise would be allowing him to shift a loss, already incurred, upon another. This, however, is not the rule in Missouri, for by a recent decision of the Springfield (Mo.) Court of Appeals (*National Bank of Rolla v. First National Bank of Salem*, decided February 7, 1910), the only exception to the general rule denying recovery by the drawee is where the one receiving payment has been guilty of negligence in acquiring the check.

In expressing the opinion, as above, that the rule holding the drawee bound does not apply to the express company, I am assuming that the signature "M. Caldwell" is genuine, and that the countersignature "M. Caldwell" is forged. But to my eye they look to have been written by the same person. If this is the case, and the express company order signed in blank was stolen and filled out by the thief, then the bank cashing it would also be liable to refund, for the rule of the Negotiable Instruments Law is "Where an incomplete instrument has not been delivered it will not, if completed and negotiated without authority, be a valid contract in the hands of any holder as against any person whose signature was placed thereon before delivery."

STOP PAYMENT OF CHECK

Under law of South Carolina (differing from the large majority of States) drawer of check has no right to countermand its payment.

FROM SOUTH CAROLINA.—Referring to "stop payment of checks" in JOURNAL of February, page 335, would like to know whether or not South Carolina is one of the States in which drawer of a check can countermand payment of same; whether in the hands of person to whom given or third party?

Under the law of South Carolina, the drawer has no right to stop payment of his check, unless perhaps where it was obtained from him by fraud and is still in the hands of the payee, but if the check has been negotiated to a bona fide holder the right would be lost.

In an early case in South Carolina (*Fogarties v. State Bank*, 12 Rich. Law 518) it was decided that the check-holder has a right of action in assumpsit against the bank, if it refuses to pay the check, when it has funds of the drawer available for so doing. And in a recent case (*Loan and Savings Bank v. Farmers' and Merchants' Bank*, 74 S. C. 210, decided in 1906) it is held that the drawer of a check cannot countermand its payment if the check has passed into the hands of a bona fide holder by notifying the bank that the check was obtained by fraud and that there was a failure of consideration.

Of course, this is contrary to the rule in the large majority of the States where an unaccepted check is not an assignment of the fund to the payee and the drawer has a right to stop payment.

PAYMENT OF FORGED CHECK

Responsibility for loss as between bank receiving payment of a forged check and payor bank in a case stated.

FROM NEBRASKA.—On February 23, 1910, at San Antonio, Tex., some one drew a check on the First National Bank of X Nebraska for \$175 signed "H. Greve" and payable to Frank M. Olliver. The blank form of a bank in Texas was used and the name "First National Bank of X, Nebraska" inserted as drawee. Upon receipt of the above-named check from Olliver the President of the First National Bank of X brought the check to the X National Bank of X, stating that Hans Greve did not have an

account with them. The X National Bank, having an account with Hans Greve, the President of the First National scratched the word "First" from the check, inserted the word "X" instead, thereby changing the drawee to the X National Bank, duly indorsed the check in the name of the First National Bank, and the X National Bank thereupon accepted the check and charged the account of Hans Greve with the amount. Later it was discovered that the signature "H. Greve" was a forgery.

Your opinion is desired as to who should stand the loss as between the First National Bank and the X National Bank.

It is the judicial law of many of the States that a bank which mistakes the signature of its customer and pays a check upon a forgery thereof is bound by its mistake and cannot recover the money from the bona fide holder who has received payment; some courts making exceptions and allowing recovery where the holder receiving payment has been guilty of negligence in taking the check or where such holder has cashed the check and incurred the loss before receiving payment from the drawee.

But it is useless to speculate as to the effect of these authorities upon the present case, for the Supreme Court of Nebraska (*First National Bank v. State Bank of Alma*, 22 Neb. 769) seems to have adopted a different rule, and placed the burden of responsibility upon the bank which first cashes the check for the forger.

In the Alma case a forged check on the State Bank of Alma was cashed for the forger by the First National Bank of Orleans and was collected through another bank from the Alma bank. The Alma bank was held entitled to recover the money from the First National Bank of Orleans. The court, in its opinion, said that the bank to which the check was first presented (Orleans) cashed it at its peril; it was its duty to take the necessary steps to ascertain the genuineness of the instrument and the identity of the person presenting it, or in case of loss from such neglect it would be the party at fault; that the Alma bank receiving the check from the Orleans bank might rightfully assume that the latter had required the necessary proof, both as to the genuineness of the instrument and the authority of the holder to receive the money thereon. The court held the law to be that the bank which cashes a forged check does so at its peril, and if by its indorsement and use of the same it obtains money from another, it is liable for the amount so received; that the Alma bank had a right to assume that an instrument set forth with the indorsement of the Orleans bank, on which the latter received value, was genuine.

In the present case the check, signed "H. Greve," whose signature was forged, was issued in Texas, the blank form of check of a Texas bank being used with name of bank struck out and name "First National Bank of X, Nebraska," written as drawee. Olliver, the payee and forger, presented this to the First National Bank of X. That bank having no account with H. Greve, took it to the X National Bank, learned that Greve had an account with that bank, thereupon struck out "First" and inserted "X," indorsed the check, received the money and paid over the proceeds to Olliver.

If the decision in the Alma case, 22 Neb., is still the law, the First National Bank would be the loser, as having by its indorsement vouched for the genuineness of the instrument and obtained the money.

But a new element enters, namely, the Negotiable Instruments Law, which has been enacted in Nebraska since the decision of the Supreme Court in the Alma case. That law contains the provision that:

"The acceptor, by accepting the instrument, engages that he will pay it according to the tenor of his acceptance; and admits: The existence of the drawer, the genuineness of his signature, and his capacity and authority to draw the instrument; and the existence of the payee and his capacity to indorse."

Construing this provision, the Appellate Division of the New York Supreme Court in a recent case (*Title Guarantee and Trust Co. v. Haven*, 126 App. Div. 802), has said: "The bank which pays a check purporting to be drawn on it by one of its depositors, guarantees the existence of the drawer, the genuineness of his signature, and his capacity and authority to draw the instrument and, where such signature is forged, cannot recover

back the amount from the person to whom it was paid, although the position of the parties to such person has not changed in any respect."

The Court of Appeals of Missouri, also in a recent case (*Heady v. Hollman*, February 7, 1910), referring to this provision, has said: "After a careful examination of the new law (N. I. L.), we are inclined to believe that it was intended to adopt the law as declared in *Price v. Neal*." The case of *Price v. Neal*, 3 Burrows, 1355, decided in 1762, was the original case in which the general rule was established that when the drawee of a check or bill pays the same to a bona fide holder, such drawee cannot recover the money back upon discovering such check or bill to be a forgery. The Missouri court also holds that the guaranty of genuineness of the indorsement only applies to subsequent indorsers, and does not protect the drawee against the risk of cashing a check to which the maker's name is forged.

It cannot be foretold with certainty whether the Supreme Court of Nebraska would construe the Negotiable Instruments Law in the same way as has been done by the New York and Missouri courts, especially as in both those States, before the enactment of that law, the judicial rule, differing from the Nebraska rule, placed the burden of responsibility upon the drawee, which paid the forged check, rather than upon the bank which took such check from the forger. The question, therefore, as to which bank should stand the loss under Nebraska law is left in some doubt at the present time; and the case is further complicated by the question what, if any, effect the affirmative act of the First National Bank in striking out its own name and inserting that of the X National Bank as drawee, would have upon its responsibility. The check, not being originally drawn upon the "X," but upon the "First," the question would be pertinent whether the First National Bank in changing the check and inserting the name of the "X" as drawee, did not, by so doing, virtually warrant that it was a genuine check on the "X"? Did it not virtually make a new check different from the original, and thereby make itself responsible for the genuineness and authenticity of the newly created instrument?

The question of responsibility in this case under all the circumstances is by no means clear, but, in view of the policy of the Nebraska courts to place the responsibility in case of a forged check upon the bank which first takes it from the forger, rather than upon the drawee which mistakes the signature and pays it, I would be inclined to the opinion that as between the two banks, the First National Bank would be responsible in this case.

RIGHT TO COLLECTION PROCEEDS IN HANDS OF FAILED BANK

An item sent for collection to a national bank in Michigan was collected and remitted for by that bank's draft, which was dishonored because of the bank's failure. Opinion that under law of Michigan (authorities elsewhere being in conflict) bank owning item collected, entitled to payment of proceeds in full by receiver.

FROM MICHIGAN.—On June 21, 1909, the First National Bank of I—, Mich., was closed by the Comptroller of Currency. On June 12th, we (Detroit bank) sent that bank for collection two checks on other banks in that town, aggregating \$277.50. These they collected and remitted for by draft on a bank in Milwaukee, the draft to us being dated June 15th and evidencing the collection of the checks on that date. It would also appear as though they held the draft for a day or two, as it did not reach us until June 19th, when we forwarded same for collection through our correspondent in Chicago, who presented it on the 21st, when it was refused by the drawee because "Bank in hands of National Bank Examiner."

Our contention is that it was a collection pure and simple, and that we have a preferred claim against the Receiver for the full amount of our checks, less the exchange charged. Another question is also raised—did the issuing of the draft by the First National bank of I—, Mich., on the Milwaukee bank constitute an assignment of this particular money? As I understand the law of Wisconsin (Negotiable Instruments), it would not. As Michigan has the same law, it would appear that we have no preference on that point.

There are decisions both ways on the proposition you present. For example (without attempting any complete citation):

FAVORING YOUR CONTENTION.

1. *Western German Bank v. Norvell*, 134 Fed. 724. Where agent bank fails after collecting check and before its remittance draft is paid, proceeds remain property of sender and may be recovered from receiver where they can be traced into his hands. Not necessary to trace identical money into hands of receiver; sufficient to show that sum which went into receiver's hands was increased by amount collected.

2. *Holder v. Western German Bank*, 136 Fed. 90. Agent bank liable as trustee for money collected, its remittance draft having been stopped payment by receiver.

3. *Hutchinson v. Nat. Bank of Commerce*, 145 Ala. 196. But in this case proceeds were not received until bank was in hands of assignee.

4. *Kansas State Bank v. First State Bank*, 62 Kans. 788. Where money collected went into bank and enlarged assets which went into hands of receiver immediately after collection, money was a trust fund which owner could follow and reclaim.

5. *State v. Bank of Commerce*, 61 Neb. 181. Money collected as agent and retained is held in trust for the owner, and upon appointment of receiver such owner is preferred creditor.

A FEW CASES TO THE CONTRARY.

1. *Ober v. Cochran*, 118 Ga. 396. Where collecting bank, instead of obeying instructions to immediately remit, used proceeds of collection in its business, this was insufficient, upon its insolvency, to impress funds in hands of receiver with a trust in payment of such collection.

2. *North Carolina Corporation Commission v. Merchants' & Farmers' Bank*, 137 N. C. 637. Although draft is indorsed to a bank for collection, bank is authorized to carry proceeds into its general assets, and where it does so and fails, it is debtor, and the forwarder can only share pro rata as a general creditor.

3. *Hallam v. Tillinghast*, 19 Wash. 20. Only the ordinary relation of debtor and creditor and not that of trustee and *cestui que* trust exists between bank which has collected a draft and the person who left the draft for collection, though there was no agreement for deposit of the proceeds; so that bank becoming insolvent, such person is not entitled to preference.

THE LAW IN MICHIGAN

In the State of Michigan, the Supreme Court in *Sunderlin v. Savings Bank* 116 Mich. 281, denied the right to a preference, but in this case the check which the bank received for collection and remitted for by its draft was drawn upon itself, and the decision seemed to go upon the principle that as no "new" money was received by the bank, no trust fund was created. The court said: "There is nothing to show that any tangible thing was received by the bank, and consequently there is no such fund in the hands of the receiver." It was further held in this case that the remittance draft did not constitute an equitable assignment to the payee of the fund in the hands of the drawee.

The case of *Sherwood v. Milford Bank*, 94 Mich. 78, was similar in that the note held for collection was made by the bank's own customer and was paid for by his check on the collecting bank, and the court held, therefore, that no trust fund was created; but in its opinion it said: "If the bank had been paid the money for the note or if, having taken the check as it did, it had taken the money which it represented, and in either case converted it into another fund or other assets and it could have been traced in the hands of the receiver by the petitioners, their right to the order asked for (directing the receiver to pay the full amount) would be clear."

The Supreme Court in the later, *Sunderlin*, case referring to the opinion in the *Sherwood* case, says that such opinion expresses its own views upon the subject, and it would, therefore, appear that in a case, such as you submit, where the collecting agent receives the proceeds for collection from an outside source, the Supreme Court of Michigan would rule that such proceeds were a trust fund and could be recovered from the receiver. See also *Sherwood v. Central Michigan Savings Bank*, 103 Mich. 109, and *Wallace v. Stone*, 107 Mich. 190, referred to in the *Sunderlin* case.

RAISED CHECK

Bank which takes from payee check raised from \$2 to \$200, and receives full amount thereon from another bank, is responsible to latter for the amount; such latter bank being responsible to drawee from whom it has collected full amount.

FROM MISSOURI.—I enclose check drawn by S. B. N. on the A National Bank of A, Kans. This check was originally drawn for \$2 in favor of the payee for one day's work. The payee presented check to the E (Kansas) State Bank, and was unable to be identified. Later on, he was identified by a harnessmaker of that city, and the E State Bank paid him \$200.

The E State Bank sent the item to us (S Bank, Kansas City, Mo.) in their cash letter of October 30th, which we credited on November 1st. We forwarded the item on that date to our correspondent (the C Bank at A, Kansas) and charged them \$200, which amount they received from the A National Bank in settlement of clearings on the following day. On December 16 S. B. N. had his pass-book balanced and discovered that the check had been raised from \$2 to \$200. The A National Bank made demand of the C Bank for refund, which bank charged the item back to us, and forwarded it to us in their letter of December 18th. Immediately upon receipt of same, we wired the E Bank that the item had been raised from \$2 to \$200, and on that day charged their account and sent the item to them by mail. They immediately returned same to us, with statement that they assumed no liability on account of the item and they declined to receive same from us. Later on, we returned the item to A, Kansas, and S. B. N. brought suit against the A National Bank and secured judgment.

Please give us your opinion as to upon whom the loss in this instance should fall.

Clearly, the bank in E, Kansas, which cashed this check for the payee is the one ultimately responsible. The check was raised from \$2 to \$200. The E Bank after paying over the raised amount to the payee, indorsed the check (as appears from its back) by unrestricted indorsement to your bank and you forwarded it with a restricted indorsement to the C Bank in A, Kansas, which collected it of the drawee. The drawee has, by judgment, been made responsible for the amount to the drawer and would have a right of action to recover the money from your bank, you having collected it through your agent bank in A. As said in *Park Bank v. Eldred Bank*, 90 Hun, 285, a case wherein the Park Bank drawee paid to the Eldred Bank a draft raised from \$8 to \$800, "It does not seem to need the citation of authorities to show that where money is paid upon a raised draft without any negligence on the part of the person paying the same, it can be recovered from the party to whom it was paid."

Your bank, being responsible to the drawee, has in turn a right to recover the money from the E Bank. The Negotiable Instruments Law (in force in both Missouri and Kansas) provides that "every indorser who indorsers without qualification warrants to all subsequent holders in due course * * * that the instrument is genuine and in all respects what it purports to be," etc. For breach of its warranty contained in its indorsement of the draft to your bank, the E Bank would be liable to your bank for the amount of the check.

MORTUARY RECORD OF MEMBERS FOR MARCH, 1910.

The following list is compiled from the financial journals. If, in future, our members will advise the JOURNAL of the decease of any officer or director of their Institution, giving name, title, age and date of death, the same will be published.

BARDWELL, H. LELAND, Vice-President First National Bank, Meridian, Miss.
 COOLEY, WILLIAM H., Director First National Bank, Stafford Springs, Conn.
 COX, LUKE O., President Union National Bank, Louisville, Ky.
 FIELD, SCOTT, Vice-President Merchants' Savings Bank, Battle Creek, Mich.
 GARDNER, MILLS, President Commercial Bank, Washington C. H., Ohio.
 JOHNSTON, CAPT. CHAS. A., President First State Bank, Columbus, Miss., and Vice-President Mississippi Bankers' Association.
 LACKLAND, RUFUS J., President Boatmen's Bank, St. Louis, Mo.
 LAUFFER, HENRY A., President Manor National Bank, Manor, Pa.
 LEE, GEORGE C., with firm of Lee, Higginson & Co., Boston, Mass.
 MASON, TRUMAN A., President The Joliet National Bank, Joliet, Ill.
 McDONALD, ALEXANDER, Director Carnegie Trust Company, New York, N. Y.
 MILLER, GEORGE H., Cashier Union Bank of Winneconne, Winneconne, Wis.
 MITCHELL, WILLIAM HAMILTON, Vice-Pres. Illinois Trust & Sav. Bank, Chicago.
 MORSE, HENRY G., Vice-President Fitchburg Savings Bank, Fitchburg, Mass.
 PERRY, JAMES E., Director Connecticut River National Bank, Charlestown, N. H.
 SAMPSON, GEORGE T., President East Boston Savings Bank, Boston, Mass.
 SCRAMBLING, EGBERT A., Vice-President Wilber National Bank, Oneonta, N. Y.
 SHIMER, C. O., Director Citizens' Deposit & Trust Co., Allentown, Pa.
 STROUP, HENRY C., Director Farmers' & Mechanics' National Bank, Philadelphia, Pa.
 SUTTON, ASSHEL, Cashier First National Bank, Colorado Springs, Colo.
 WAHL, JOHN, President German Savings Institution, St. Louis, Mo.
 WERNER, N. O., Pres. Scandinavian-American National Bank, Minneapolis, Minn.

PROTECTIVE DEPARTMENT

L. W. GAMMON . . . MANAGER

Members are requested, in case of attempted or successful perpetration of fraud, forgery, burglary, or hold-up, to wire the American Bankers' Association, 111 Pine Street, New York, N. Y., at once; and follow the wire up immediately by letter, giving the details as fully as possible.

It having become apparent through recent developments in the protective work of the Association that bank forgers are securing sample checks from engraving, printing and stationery houses, utilizing these samples for reproduction of checks and drafts, houses which furnish checks and drafts should not distribute samples promiscuously and banks should discourage this custom by notifying the firms from whom they secure their supply.

PAYING TELLER SHOULD PERUSE JOURNAL

It would be good policy for the paying teller to peruse the Protective Department of the JOURNAL each month; in fact, it would be as well for him to have it convenient to hand at all times, as ready reference to same would put him on his guard against certain criminals at large who might visit the bank with the ultimate purpose of perpetrating a fraud.

It would also be advisable for the signature clerk to familiarize himself with the contents of the Protective Department of the JOURNAL.

"We never sleep." This is a favorite axiom of Pinkerton's National Detective Agency. It seems to apply particularly now to the activity of that agency in endeavoring to get back the business of the members of the American Bankers' Association through their newly established department for the protection of banks. This is done very generally by personal solicitation of superintendents, operators and investigators. From numerous communications received at the general offices, which in all cases express the greatest confidence in the Association's new agency (the Burns & Sheridan) and approval of the action of the officers in making the change, information is also received of misrepresentations made by the employees of the old agency.

It is not necessary to go into details; the American Bankers' Association can stand on its record of the past for doing what it considers for the best interests of its members, in every particular, and in giving them in a broad and comprehensive manner the best service. The Pinkertons make the claim that the Protective Department will not apprehend and convict amateur criminals. For over a year the Pinkertons were instructed not to confine their labors for this Association to so-called professional criminals, but to apprehend and prosecute any party depredating on a bank where there was any evidence of a criminal nature, eliminating, of course, petty crimes of a local character and where the parties were well known in the community and could not be classed as criminals.

MAN AND HIS WAYS

When William J. Burns—Billy Burns, he was then called—was a tailor's clerk in Columbus, Ohio, his chief interest in life was in formulating theories in regard to the detection of crime. As his father was one of the Columbus Police Commissioners, he had ample opportunity to make the acquaintance of the city detectives, but his study of their methods did not add to his respect for their ability. At first everybody laughed at Billy Burns, but, after a time, when several of his theories had proved to be true predictions, his father decided to give him a chance to show what he could do in practical detecting. This was in 1885, when Burns was but 24 years old, but he acquitted himself so creditably in his first case, the famous "Ohio tally sheet forgeries," that he found himself well started up the ladder of detective renown.

In 1890 Burns secured an appointment to the secret service, and, after working in the Far West for about four years, was transferred to Washington, where his brilliant achievements and sound common sense soon got him a roving commission. If there was an unusually important case, Burns appeared upon the scene, and, in almost every instance, somebody went to prison as the result of his investigations. One of his biggest feats in those days was running down all the principals in the Brockway, Bradford, Courtney counterfeiting case. It took him more than six months, but finally he got the whole gang together in a building at 542 Ann Street, West Hoboken, and the men were arrested before they had had time to dispose of more than two million dollars in gold certificates and Canadian notes. As this was the first time that the authorities had ever been able to catch Brockway with the goods, the capture redounded greatly to the credit of Detective Burns. In the fall of 1906 Burns left the Government secret service to help get the evidence against the grafting city officers in San Francisco. He trapped the Board of Supervisors; he secured the evidence that convicted Abe Ruef and former Mayor Schmitz, and he accomplished a lot of other things that made him both the best-esteemed and the worst-hated man on the Pacific coast. He was shot at, threatened, and bribes of as much as \$100,000 were offered him, but he has never been known to quit.—*Human Life*.

A REMARKABLE MEMORY

William P. Sheridan, now in the prime of life—born in New York City in 1861; on graduating from the College of New York, took up the study of telegraphy, and was employed in the office of the Superintendent of the Western Union Telegraph Company as an accountant and telegrapher. In 1886 he was appointed on the New York Police Force.

It became evident early in Mr. Sheridan's life that he was blessed with a phenomenal memory, especially for faces, dates and circumstances. This gift, coupled with an observant nature and an aptitude for quick reading of human character, was so apparent that in the following year he was transferred to the Detective Bureau, and for sixteen years has been in charge of the Bureau of Identification and Criminal Records, during which time his duties have called him to every city of any size in the United States, Canada, Mexico, the West Indies and many other parts of the world.

Mr. Sheridan's success in his particular line is well known throughout the country; and it would fill a volume to enumerate the cases in which he has been instrumental in tracking and bringing criminals to justice. We, however, cite the following case as published in the *Brooklyn Eagle* some time since:

DETECTIVE IDENTIFIED SUFFRAGE BY PHOTOS

Man Who Once Arrested Thief Did Not Know Him

NOTORIOUS AS BANK SNEAK

PRISONER FINALLY ADMITTED HIS IDENTITY AFTER HAVING SORELY PUZZLED POLICE AND GETS LIGHT SENTENCE

The arrest of "Bob" Suffrage, the notorious bank sneak, who was sent to prison a few days ago for grand larceny, furnishes another example of the shrewd work of the Identification Bureau at Police Headquarters.

For twenty years Suffrage had not been seen by any of the officers now connected with Captain Titus Detective Bureau, and had never been seen by the detective, William P. Sheridan, who made the positive identification by means of photographs.

When Detective Vachris, of the Brooklyn Detective Bureau, made the arrest Suffrage said his name was Murphy, one of the favorite incognitos assumed by thieves.

The charge was the theft of \$270 from the Franklin Trust Company. From the general makeup of the man Vachris knew he had an old-time crook, but the man's identity puzzled him.

No one in the Brooklyn bureau knew Suffrage and Captain Reynolds turned to the Manhattan bureau.

Detective Sergeant Reith, of the Bertillon bureau, was sent to look the prisoner over. Reith is possessed of a remarkable memory of faces, but he could not place Suffrage, and he reported as much to Captain Titus. The next day at the Manhattan bureau roll call Suffrage was exhibited to the assembly of detectives, but he could not be identified.

It happened that morning that Detective Sergeant WILLIAM SHERIDAN, the head of the Bureau of Criminal Records, was not at roll call, but later in the day he was shown Suffrage's new gallery photograph.

"Why, Cap.," he said to the detective chief, "I have that fellow's picture in my collection. He's a pal of Rufe Miner, the bank thief! That's Bob Suffrage. He was arrested by Tom Mulvey in 1882 for stealing a watch."

Captain Titus was delighted, when Sergeant Sheridan produced rogue picture No. 1615, remarking: "That doesn't look like him very much, for he's twenty years older now! You see the eyelids droop some in his photo of to-day? That's the effect of his eighteen years in prison."

Captain Reynolds was notified of the identification. Fortunately, it seemed, the Mulvey who arrested Suffrage in 1882 at present is a member of Captain Reynolds's staff. He was told of Sergeant Sheridan's identification of Murphy as Suffrage, and that he, Mulvey, had arrested the same man twenty years before.

Mulvey looked the prisoner over, and declared he had never seen him. The prisoner said he was sure of it.

Sergeant Sheridan was told of Mulvey's declaration, and Captain Titus questioned Sheridan severely as to his reason for clinging to the identification.

"I know it, Cap.," declared the Detective Sergeant, "else I wouldn't have said so. I have never seen the man, but I know that the prisoner is 'Bob' Suffrage."

"Very well," replied Titus, "if you say so in that way, Billy, I believe you."

Two days later in an interview with a reporter, Murphy admitted he was "Bob" Suffrage, and declared among other things, that it had not paid him to be a crook, for he had spent eighteen years of his thirty-eight in prison and had never succeeded in stealing, all told, more than \$1,800.

Upon the identification made by Sheridan, Suffrage might have been sent to prison for life, under the habitual criminal act, but a plea of grand larceny was taken and Judge Aspinwall, of Brooklyn, sent him up for 3 years.

In December last, Mr. Sheridan retired from the Department to associate himself with Mr. Wm. J. Burns, the Burns & Sheridan National Detective Agency, now representing the American Bankers' Association.

Since the severance of connections between the American Bankers' Association and the Pinkerton National Detective Agency, and the contract made by the Association with the Burns & Sheridan National Detective Agency, the Protective Department has attained better results than ever before in its history.

Bankers throughout the country appreciate this fact, and letters are being received daily at the office of the Association commenting on the good work being done, and expressing much satisfaction with the change. The comments made, cover different phases of the business.

The following is an article, under date of March 8th, written by Mr. C. Hildreth, President of the Franklin State Bank, Franklin, Neb., under the caption of

"THE PINKERTON PAMPHLET"

The Pinkerton brown pamphlet sent out in January on their loss of the American Bankers' Association contract leaves a brown taste in the mouth for its inconsistency, pique and gall.

I do not pretend to discuss the wisdom of closing the contract with Pinkertons, nor yet consider the merits of the Burns agency. I speak only of the manner in which Pinkertons treat their old employers, the bankers of the Association.

"Pinkertons Look for Big Crime Increase" is the largest scare-head in the pamphlet. "Raising of Insurance Rates on Safes and Vaults Is Predicted for Near Future" is the sub-head. This is followed immediately by this: "We predict that crimes on banks by all classes of professional criminals will very greatly increase, and believe that the increase of insurance rates on bank safes and vaults will soon be the natural rate result."

Then follows: "Many of the bank burglars, forgers, swindlers and other criminals who are in prison will come out to renew their crime."

"The Reformed Crook's Comment" is another but smaller scare-head. Under this head the Pinkerton pamphlet says: "To the ordinary person this break may not mean much, but the police officials everywhere are talking about it and, judging from the words of a reformed crook now in a legitimate business in Kansas City, it will be discussed with deep significance by men who break in while others sleep and live on stolen money."

Then the pamphlet puts into the mouth of the said reformed crook the following interesting language: "Well," said the reformed crook, "the 'A. B. A.' and the Pinkertons have split, eh? That'll cause a stir among the 'guns' and the 'yeggs.' I'm not knocking on whoever gets the job, but I look for some activity now in banking circles."

I am not prepared to say that the above and other portions of the pamphlet were written with the hope that there would be increased bank attacks or that they were written to encourage such attacks, but it is mighty suggestive language. Would not the influence be to encourage attacks?

The ludicrous thing about the pamphlet is the self-praise and bombast. To illustrate, one of the headings is "The Pinkertons Never Let Up." Under this head they make the said reformed crook say: "It's my opinion—or it used to be—that if a man's fool enough to crack an 'A. B. A.' safe or 'touch' the member in any way it would save time and trouble and worry and loss of sleep to run right up like a bad little boy and take his spanking, because he'll get caught—some day. The Pinkertons never let up. The mention of 'A. B. A.' in a gang when I was on the road would make every one turn pale. But I'm out of it, now, and so are the Pinkertons." Think of a "yegg" turning pale!

The pamphlet asserts that the Pinkertons do not care for the loss of the business and states, "The membership of the American Bankers' Association is now approximately 11,000, but the business we have been receiving is a little more than 1 per cent. of our entire business." Then in the next column the pamphlet frankly states that they propose immediately to incorporate a surety company to secure such business as they can as follows: "In addition to the typewritten statement issued by the Pinkertons, Allen Pinkerton said yesterday that the agency began three weeks ago, at the time of the break with the bankers' Association, to prepare a protective feature for banks in which they will incorporate a surety plan, insuring such banks as may take their service against burglary, forgery and sneak thievery."

The value and usefulness of the Pinkerton agency is certainly widely known and appreciated—possibly, however, sometimes slightly over-estimated—but this pamphlet and the issuing thereof is inexplicable.

A series of thefts committed on a bank (M.) in Belleville, N. J., resulted in the disclosure by our detective agents that the bank's janitress was the guilty party, and the recovery by them of the stolen money—\$2,400.

It is the custom of this bank to regularly count the cash reserve kept in its vault. Accordingly, the fund was counted one day last January and it was found that there was a shortage of \$250. It was the belief that some error must have been made when the money was previously placed in the vault, and until such time as the cause for this shortage could be discerned, the employees having access to the vault consented to advance out of their own pockets the \$250 needed to offset the loss.

Several weeks later the cash reserve was again counted and, to the surprise of the bank officials, a shortage of \$750 was found to exist.

Our detective agents were at once directed to investigate this matter and ascertain if there was any connection between this shortage and the one that had occurred previously. While they were actively at work investigating affairs another shortage occurred—\$1,400 in currency and silver had disappeared from the vault.

After a thorough and careful investigation of all of the circumstances surrounding the three thefts suspicion rested on Mrs. Mary A. Denike, who was employed as janitress in the bank and who, during banking hours, often had occasion to clean and dust the vault. Her apartments were located in the basement of the bank building, which is a two-story brick structure.

It was then decided to enter and search Mrs. Denike's apartments, and with this idea in mind a decoy telegram was sent. Mrs. Denike left town that evening, in response to the telegram, leaving her twenty-three-year-old son John in charge of the apartments. John was then sent on a fictitious errand, which kept him away from home for about two hours.

The door leading to the apartment was forced open, and access was gained to Mrs. Denike's bedroom. Here a careful search was made, and underneath the mattress a tin box was found containing silver and currency amounting to \$2,340.

Mrs. Denike returned home in the morning, and upon entering her bedroom and finding the box gone she immediately called on the cashier of the bank and confessed her guilt. She explained how, while working around the vault, she had reached into the

safe after first opening the safe door, taken the money nearest at hand, and carried the same to her apartments—the currency being placed within her waist and the bags of silver in her scrub pail.

All of the evidence obtained indicates that her son John knew nothing about his mother's thefts until the day of her confession.

As stated above, \$2,400 was stolen and \$2,340 was recovered. Mrs. Denike admitted having spent \$60, and she at once obtained this sum and turned it over to the bank. Owing to the fact that she was a poor widow who seemed to have no conception of the seriousness of her crime, it was decided not to prosecute on condition that she leave the city, which she promptly did.

The following is an account of the case as published in the *New York World* under date of March 29th:

[From the *New York World*, Tuesday, March 29, 1910.]

SCRUB PAIL USED BY WOMAN TO GET LOOT FROM BANK

Janitress Confesses that She Helped Herself to Cash in Vault of Belleville (N.J.) First National Bank

MONEY IS ALL RECOVERED IN SEARCH OF HER ROOMS.

EMPLOYEE TELLS HOW EASY IT WAS TO OPEN SAFE AND WALK OUT WITH THE \$2,400.

A dust rag and a scrub pail as tools for bank-robbing proved a success, and as a result \$2,400 vanished from the First National Bank of Belleville, N. J. However, the user of these peculiar aids in theft, Mrs. Mary H. Denike, is now out of a job and the bank has recovered the money.

The First National Bank of Belleville was organized about four years ago and Mrs. Denike was installed as janitress. Three years ago the bank moved into its own two-story brick building at the corner of Washington Avenue and John Street, and the janitress, Mrs. Denike, was given living apartments in the basement.

All seemed to go well with the bank until early this month. On March 4, John F. Bowne, the cashier, counted the reserve fund. This money is kept in a safe that stands inside the vault. Bowne found a shortage of \$1,000 in the reserve, so he started a quiet investigation. The next day, Saturday, he was called out of the bank on business.

As soon as the bank was open for business the next Monday, Bowne made another count of the cash and found \$1,400 more gone, making \$2,400 in all missing.

A consultation of the officers of the bank resulted in detectives from the American Bankers' Association being sent to investigate. After working on the case five days, the detectives decided to search the apartments of Mrs. Denike. To do this quietly they got Mrs. Denike to go to Greenwood Lake, N. J., in response to a decoy telegram, and her twenty-three-year-old son John, who lived with her, was sent to Newark by similar means.

As soon as the coast was clear the detectives started their search. In a box hidden in a folding bed they found all but \$50 of the missing money. The box contained seven packages of five and ten dollar bills and a canvas bag with \$150 in silver in it. The detectives told the officers of the bank to have the woman arrested or send her away.

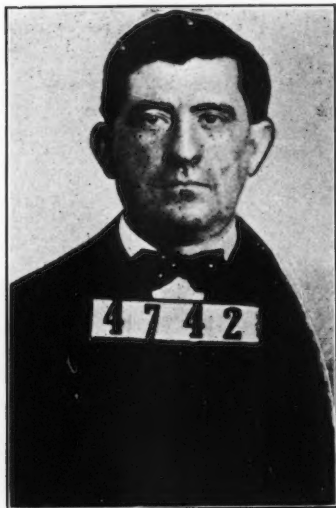
The bank officials debated the matter, then they decided to let the woman go, because she was a widow in needy circumstances; but they decided that she must return the \$50 before they would allow her to depart.

The moment Mrs. Denike entered her apartment upon her return from Greenwood Lake she noticed that the place was in disorder and that the money was gone. Mrs. Denike went early the next morning to the home of Cashier Bowne, and after confessing the theft begged for mercy and especially that she be retained in her position. Bowne told her to produce the \$50 or be arrested; she gave up the money later, and was allowed to go away.

When questioned as to how she reached the money, Mrs. Denike said her duty took her into the vault to dust and clean. She noticed that the safe containing the money could be opened by pulling down a lever. While dusting the safe, she pulled down the lever, took out the money, putting the packages in her waist and the bag of silver in her scrub pail, then marched out as if nothing unusual had happened.

This story of the robbery and recovery of the money was kept quiet until rumors got into circulation concerning the bank, then the cashier and the President, Emil C. Mertz, gave out a statement.

A party by the name of Harry Groft has been passing bogus checks on merchants in Toledo, Ohio. The checks are signed in the name of C. H. Parker and are drawn on a bank where Parker has no account. They are made payable to the order of Harry Groft. Thus far no member has been defrauded by the operations of this party.



J. HOLBROOK ESTILL

B. Estill
B. Estill

Members are hereby warned against the renewed activities of J. Holbrook Estill, alias B. Estill. The latest report of his operations came from Manitowoc, Wis., on March 22, 1910, where he succeeded in passing a forged check for \$60. Estill is a very clever forger, who has already served prison terms for some of his operations. The last time Estill was in the clutches of the law it was planned to have him stand trial on several charges of forgery lodged against him, but a legal technicality prevented him from being held in custody on that occasion, and he was accordingly released. His photograph and description, together with samples of his handwriting, are published herewith:

Description: Age 43; height 5 feet 8 inches; weight 160 pounds; dark-brown hair, streaked with gray; light-brown eyes; smooth shaven; dark complexion.

Members are warned against the operations of one A. J. Van Houten, alias O. H. Nance, who last month defrauded two banks in San Antonio, Tex., with bogus drafts. He is a very smooth operator, and is described as being about 40 years old; weighing 135 pounds; 5 feet 7 inches tall; wearing a Van Dyke beard, slightly tinged with gray, and looks like an Englishman. His mode of operation is as follows:

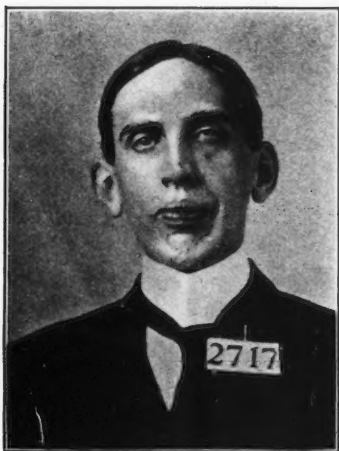
He enters a town and selects two banks, in each of which he makes a cash deposit, using the name of Van Houten at one and the name of Nance at the other. He makes the accounts quite active, by transferring checks from one bank to the other. After two or three months have elapsed, when he feels he has established a strong acquaintanceship at both banks, he deposits with each one a cashier's draft for a large amount drawn on a bank in some distant city. One draft is made payable to Van Houten and the other to Nance. He then draws his personal check against each account, apparently leaving a balance, and leaves town with the cash he has thus secured. Of course, the drafts prove later to be bogus. He travels around with a printing press, which he evidently uses in printing his bogus drafts.

While in San Antonio he was accompanied by his wife and two children—one a girl of about 2½ years of age and the other a girl about 11 months old.

Should Van Houten appear at your bank, this Association should be advised by wire at once.

Specimens of this party's handwriting are published herewith:

My wife has gone
visiting this morning
A. Van Houten O. H. Nance
O. H. Nance



ANDREW CARTER



EDWARD FENTON

We publish herewith, for the benefit of members, the photographs of Andrew Carter and Edward P. Fenton, who usually operate together and have the reputation of being very clever forgers. Both of these men were apprehended a few years ago and were then sentenced to the Ohio State Penitentiary. They have since been released, and as they have doubtless renewed activities, members are advised to be on the lookout for these men.

Carter is described as being 30 years old; 5 feet 8 inches tall; 120 pounds; blue eyes; fair complexion; light-chestnut hair; prominent ears.

Fenton is described as a man 48 years; 5 feet 8 inches tall; 200 pounds; stout build; fair complexion; blue eyes; dark-chestnut hair; hearing of left ear defective; scar on ridge of nose.

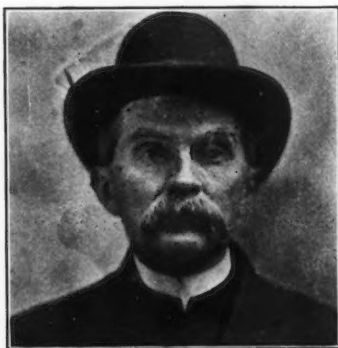
On March 27, 1910, John Capehart, said to be an ex-lieutenant of the United States Navy, was taken into custody by the Montreal Police authorities on the charge of abduction. It is stated that he is also wanted in Hartford, Conn., on a charge of forgery.



HARRY FENN

Members are warned against the operations of one Harry Fenn, alias A. W. (or W. A.) Rodgers, who succeeded in defrauding a bank (M.) in Indianapolis, Ind., out of \$163 by forging the name of his employer to three checks. Fenn was assisted in his operations by one W. B. Garfield, alias Ralston, who has since been arrested on information furnished by our detective agents, and is now lodged in jail in Indianapolis awaiting the action of the grand jury for the part he played in these forgeries. Fenn in the meantime is supposed to have headed south. His photograph and description are published herewith. Should he be located, this Association should be advised by wire at once:

Description: Age 25 years; 6 feet 1 inch tall; weigh 200 pounds; dark-chestnut hair; azure eyes; smooth shaven; fair complexion.



WILLIAM L. WOODWARD

On March 20, 1910, the Chief of Police of Harrisburg, Pa., caused the arrest of "Rev." W. L. Woodward on the charge of cashing raised checks and issuing forged checks. Woodward, or Winslow, as he sometimes called himself, travelled around the country in the garb of a Presbyterian minister, and his distinguished appearance gained for him the confidence of those whom he later defrauded. It would appear as if Woodward has succeeded in defrauding only merchants, as the Association has received no report of any member losing by his fraudulent transactions. His photograph is reproduced herewith.

George H. Brigham was arrested in Chicago, Ill., for passing a bogus check for \$20 drawn on the "Cincinnati National Bank," Cincinnati, Ohio. There is no bank by that name in Cincinnati.

Members are warned against the operations of one DeWitt Clinton Huffman, alias J. R. Thomas, alias Jas. Andrews, alias Jas. Raynard, alias Jas. McAndrees, alias Bailey, alias James Raymond. He is a printer and bookkeeper by trade, and is a very clever forger and swindler. He has been operating throughout the country successfully, committing numerous forgeries against members, and has also swindled a great many banks on bogus express money orders. Huffman is described as being 37 years old, though he looks older; 5 feet 6¾ inches tall; weight 170 pounds; medium stout build; chestnut hair, tinged with gray; light complexion; sandy mustache; dark eyes; pit mark under right eye.

David M. Harvey was arrested in New York City on March 1st on the charge of breaking his parole. Harvey was indicted last July on the charge of passing bogus checks, but was released on suspended sentence on condition that he report monthly to the probation officer. He failed to report for three months and was accordingly arrested. When asked the reason for his neglect Harvey, who has been living sumptuously at a high-class New York hotel, stated that he could not bear the humiliation of regularly reporting to the probation officer.

On March 24, 1910, Chas. B. Nostrand was arrested in New York City for defrauding a bank (M.), and is now awaiting the action of the grand jury.

Members are advised that Wrenn Bros., Brokers, 24 Broad Street, New York City, report the loss of the following-described stock certificate: Certificate No. J9527, for 100 shares of the common stock of the Virginia-Carolina Chemical Company, issued in the name of W. H. Colvin & Co. As the transfer of this certificate has been stopped, it is requested that Wrenn Bros. be advised should it appear at any bank.

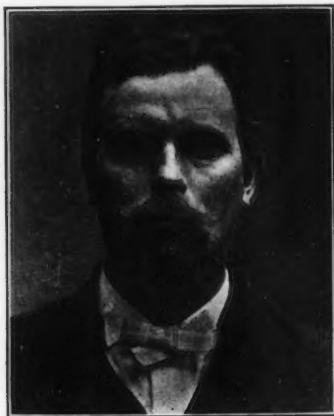
On March 14, 1910, Michael Reischling, alias M. F. Rawling, was arrested in Texas for passing a fraudulent check in that State. This party had previously defrauded a bank (M.) in Rosedale, Kans., and as the Texas authorities have not a very strong case against him, we have arranged to have him returned to Rosedale, so that he may stand trial on the charge lodged against him there.

Joseph S. Dultz, who was arrested in Chicago for a forgery committed against a bank (M.) in that city, was released from custody on February 28th on the refusal of the complaining witness to prosecute.

A check bearing the forged signature of C. Callahan & Co., of Layfaette, Ind., and payable to one H. W. Craig, was recently cashed by Craig in Fort Wayne. The party who cashed the check for Craig is the only one who lost in this transaction, but lest he attempt to include members in his operations, Craig's description is given herewith: 26 years old; 5 feet 9 inches tall; 175 pounds; fair complexion; blue eyes; dark hair; smooth face, heavy dark eyebrows; occupation, bookkeeper.

On March 1, 1910, an unsuccessful attempt was made to burglarize a bank (M.) in St. Anthony, Idaho. The party tried to bore his way into the vault by gaining access to an adjoining store and drilling a hole through a party wall into the bank's vault, but on finding that he had miscalculated the exact location of the vault he discontinued his work after boring one hole. Our detective agents had a man on the ground as soon as the case was reported, and after a thorough investigation, assisted by Marshal Buckinall, it was determined that a party named Cooper, a resident of St. Anthony, was the guilty person. The facts in the case were reported to the County Attorney, who expressed the opinion that, while it is true that all of the circumstances pointed to Cooper as being guilty of this crime, the evidence was such that the conviction of Cooper could not be obtained if he were brought to trial. Under the circumstances, no attempt was made to prosecute.

Members are warned against the operations of one Ernest D. Blackwell. His mode of operation is to obtain a pass-book from some bank and issue small checks in most cases on customers of said bank. At the present time he is operating in the vicinity of Boston, Mass., where he has defrauded numerous private individuals. There is a warrant out for his arrest in the hands of the Chief of Police of Boston, and should his whereabouts become known, kindly advise this department by wire.



ERNEST D. BLACKWELL

He is described as follows: Age, 37; height, 5 feet 10 inches; weight, 120 pounds; build, medium; hair, light chestnut; eyes, hazel; complexion, light; mustache, light.

Through the work of our detective agents, Mrs. Helen A. Thompson was apprehended in Philadelphia, Pa., for issuing numerous checks on a bank (M.), at Nyack, N. Y. This party has been operating for some length of time and has been exceedingly successful in swindling numerous private individuals out of large amounts. Her operations have been extensive, and, aside from passing a dozen or more small checks ranging from \$10 to \$25 on merchants in New York City, she has also defrauded hotel-keepers in this city on a \$100 bogus check, and has swindled other persons out of amounts ranging from \$500 to \$11,000.

Our detective agents have been work diligently on this case, and recently Mrs. Thompson has been extradited from Pennsylvania and was returned to New York, where the District Attorney holds an indictment against her. Her case will come up later.

Members are warned against the operations of a man giving the name of Dr. Franklin Stewart, but who is supposed to be a Dr. W. L. Stanford, of Detroit, Mich. This party recently passed a bogus check on a hotel in Buffalo, N. Y., having previously defrauded a bank (M.), in Detroit, Mich. Dr. Stewart, or Stanford, is described as being about 6 feet tall; 43 years of age; 185 pounds; fairly stout; dark complexion; blue or gray eyes; black hair, turning gray; smooth shaven; wears glasses.

On March 20, 1910, H. V. Whitmore was arrested in Maniton, Colo., on the charge of forging a check for \$100. The check in question purported to be signed by Orville P. Black, Treasurer of the Electro Importing Co., New York City, and was drawn to Whitmore's order. It was printed on light-blue paper in dark-blue ink, and was drawn on a bank in New York. There is nobody by the name of Orville P. Black connected with the Electro Importing Co.

Members are warned against the operations of one A. S. (alias "Jack") Johnson, who is drawing drafts on the "First National Bank," Asbury Park, N. J. There is no such bank in that city, nor has Johnson an account with any other bank in Asbury Park, N. J. He succeeded in defrauding a bank (M.) in Memphis, Tenn., with one of these drafts for \$100. Johnson is described as being 25 to 26 years old; 5 feet 10 inches tall; smooth shaven; light-reddish hair; light-colored eyes; good address; smooth talker. Should Johnson make his appearance, he should be apprehended at once, and the Chief of Police at Memphis notified, as he holds a warrant for this man's arrest.

On March 15, 1910, through the combined efforts of the Interstate Protective Association and the Wisconsin Bankers' Association, assisted by the local police of Green Bay, Wis., the arrest of Gustav Pireaux was brought about as one of the parties implicated in the robbery of a bank (M.) at Green Bay last November.

G. Lytle, who was under arrest in connection with the burglary of a bank in Badger, Iowa, was released, because of insufficient evidence to secure a conviction.

The case of M. Thornberry, who is under arrest in connection with the hold-up on a bank in Hoffman, Okla., has been continued until the June, 1910, term of court.

The case of H. B. Elliot, who is under arrest in connection with a hold-up committed against a bank in Eufaula, Okla., has been continued until the June, 1910, term of court.

On March 19, 1910, Charles J. Burkhardt was arrested in Toledo, Ohio, on the charge of being a fugitive from justice. This party has been returned to Corona, Mich., to stand trial on the charges pending against him there for having passed a number of bogus checks on merchants in that city.

On March 4, 1910, Edward D. Feist was arrested in Newark, N. J., on the charge of defrauding merchants in Newark and in New York City with worthless checks.

On March 19, 1910, Robert Harris, of Atlantic Highlands, N. J., was arrested in New York City for tendering a bogus check for \$3,175 in payment of an automobile. The check bore the forged certification stamp of a bank (M.) in South Amboy, N. J., but when the check was presented for payment at the bank it was at once pronounced fraudulent, so that the bank lost nothing in this transaction.

Gilsey (alias Richard) Cortwright, alias Robb Duncan, was arrested for forgery and plead guilty to the charge in Toledo, Ohio, on March 5, 1910. He was sentenced to serve 2 years in the Ohio State Prison at Columbus.

Fred. G. Carvell, of Chicago, Ill., accused of forgery, was released from custody on the refusal of the complaining witness to prosecute.

M. C. Richcreek, who committed a forgery in Toledo, Ohio, has been sentenced to serve an indeterminate sentence in the Ohio State Reformatory at Mansfield.

Glen Slaughter, who was arrested in Maumee, Ohio, on the charge of having raised the amounts on checks, plead guilty to the charge, and was given an indeterminate sentence in the Ohio State Reformatory at Mansfield.

On March 15, 1910, William Miller was arrested in Monroe, Mich., for passing a forged check on a merchant in Racine, Wis. He was returned to the latter place, and when tried plead guilty to the charge, and was sentenced to serve 4 years in the Wisconsin State Prison.

On March 2, 1910, Henry Jenks, wanted for passing bogus checks on a bank (M.), in Delavan, Ill., and a bank (M.) in Bellevue, Ohio, was arrested in the latter city, where he is lodged in jail awaiting the action of the grand jury.

H. L. Maechtel, who committed a forgery on a bank (M.) in Tom Green County, Tex., was found guilty of this crime, and was sentenced to serve 2 years in the Texas State Penitentiary.

Last January Rollo Kenyon, of West Unity, Ohio, succeeded in passing forged checks on banks (Ms.) in West Unity and Montpelier, Ohio, and in Detroit, Mich., but on the representation that he was an irresponsible youth and the promise of his uncle to make restitution to the banks for the losses they suffered, the charges against Kenyon were withdrawn. He has, however, renewed activities, and as a result is now serving an indeterminate sentence in the Mansfield (Ohio) Reformatory.

John Lovell, alias Spencer G. Horton, alias John Whitten, alias Wooten, was arrested in Detroit, Mich., on March 5, 1910, on the charge of passing bogus checks. It is said that within the past few months this party has palmed off more than \$4,000 worth of this worthless paper, his operations extending from British Columbia to Old Mexico. Most of these who suffered losses through Lovell's operations were merchants and saloon-keepers. He also defrauded a bank (N. M.) in Nelson, B. C., branch of a Toronto bank (M.). The number of charges lodged against him in Detroit should assure Lovell a long prison term there, and upon his release, steps will be taken to have him returned to Nelson, B. C., to stand trial on the charge standing against him.

On March 9, 1910, our detective agents, assisted by Detective Emmett Kincaid, were successful in apprehending one Clarence Turner, a negro, who forged a check for \$7 on a bank (M.) in Cincinnati, Ohio. On March 23d Turner was bound over in \$1,000 bonds to await the action of the grand jury.

G. M. Piper, who was arrested in Hartford, Conn., was returned to Richmond, Ind., on the charge of forgery standing against him there, and is now serving a sentence of 2 to 14 years in the Indiana State Prison.

Members are warned against the operations of one E. Hand, who is endeavoring to pass printed facsimile checks throughout the northwest territory. These checks bear the name of Wm. H. Gelbach, Fairfield, Adams County, and are drawn on the First National Bank of Gettysburg, Pa., to the order of R. H. Melton and indorsed "Wm. H. Gelbach, per E. Hand." It is most probable that merchants will be defrauded by this party, but we desire to notify members of his operations.

On March 17, 1910, our detective agents succeeded in causing the arrest of one John V. Ryan, at Gaffney, S. C. Ryan defrauded a bank (M.) in Orlando, Fla., by means of a bogus draft, and he has been taken back to Orlando to stand trial on that charge. Our detective agents first trailed this party to Wilmington, Del.; then to Richmond, Va., and finally to Gaffney, where, through the helpful cooperation of Chief of Police T. H. Lockhart, Ryan was speedily apprehended.

A party named John Dampier defrauded a bank (M.) in England, Ark., by forging the indorsement to a check. Before the crime was discovered he left town and, in his flight, stole a horse and buggy. A warrant has been sworn out against him in England, Ark., on both charges, and the sheriff there should be immediately notified in case he is apprehended. Dampier is described as being a farm laborer; 5 feet 9½ inches tall; weighing about 140 pounds; fair complexion; brown hair; upper teeth very bad.

C. J. Muller, alias Julius Elliot, who was under arrest in Richmond, Ind., has been released on probation.

M. Dwight Fortner, who was convicted for a forgery committed against a bank (M.) in St. Louis, Mo., has been sentenced to serve a term of 2 years in the Missouri State Penitentiary.

J. Davis, alias Dexter Roberts, was convicted on the charge of forgery in Heppner, Ore., and sentenced to serve a term of 3½ years in the Oregon State Penitentiary.

On March 22, 1910, H. L. Baker, alias H. L. Becker, H. L. Beeker, L. Beeker and H. L. Lewis, was arrested in Bonner Springs, Kans., through information furnished by our detective agents. Baker, who has been operating in the Middle West for the past few months, committed a forgery on a bank (M.) in Kansas City, Mo., and made an unsuccessful attempt to defraud a member in Canton, Ohio. He has been returned to Kansas City to stand trial on the charge of forgery lodged against him there.

On March 1, 1910, Elmo C. Curry was arrested for passing a bogus check on a merchant in Cincinnati, Ohio. He is now awaiting trial on that charge.

Two mail pouches were recently stolen from the Wabash Depot, Fort Wayne, Ind. One of these pouches is supposed to have contained a letter in which was enclosed a check payable to one John W. Hayes. The check, which amounted to \$74, was cashed at Lima, Ohio, but when it was returned to the bank at Fort Wayne it was found that Hayes' indorsement had been forged to the check. No bank will lose in this transaction, the loss falling upon the party by whom the check was first cashed.

We desire to warn members against the operations of an exceedingly clever forger using the name of Arthur J. Hauptner. His method is as follows: He picks out several prominent brokerage concerns and mails them a letter as follows:

"Enclosed, please find check for \$12.50, which is due you. Yours respectfully."

Following this, within a day or two, he writes another letter, as follows:

"We call your attention to an error made on the — inst. by sending you a check for \$12.50 meant for another firm. Should it have reached you, as we believe, we will be obliged if you will return same promptly. Trusting you will pardon us for our error, I am, yours respectfully."

In case his check has been deposited by the brokerage concern, upon receiving this second letter and finding that the party has no account with them, and believing that his check was sent them by mistake, they then mail him their check to cover the amount. He immediately has the printed portion of that check lithographed and a clever duplicate made. He then fills in the body for a large amount, forges the signature of the brokerage concern to the check and, one or two days after having received his check from the brokerage concern, appears at the bank with the forged check. In two cases where the cashiers have hesitated to cash the forged check and started to compare the signature, the party has skipped out.

This party rents a separate room for each transaction, where he can receive his mail and moves away without leaving any trace. He also opens an account for \$75 or \$100 with some bank, on which he draws his original check in favor of the brokerage concern, but after receiving and depositing their check he withdraws his account.

In the March number of the JOURNAL we published a notice detailing the operations of a party falsely representing himself as being connected with the Glidden Varnish Company, and who is issuing bogus checks in the name of that firm. We are now able to publish the following description of that man: He is 32 to 35 years old; 5 feet 8 inches or 9 inches tall; medium complexion; sandy mustache; weighs 145 to 160 pounds, and is an up-to-date dresser. He speaks with a foreign accent, and is apparently of Swedish or German descent.

On March 16, 1910, the Chief of Police of Pittsburg, Pa., arrested one Ben La Bree on a warrant charging him with defrauding a bank (N. M.), in Louisville, Ky., out of almost \$7,000. La Bree was an agent for the Bobbs-Merrill Co., Publishers, and while in Louisville had occasion to purchase for them a draft for \$7,000 on a bank in Chicago. He forged the indorsement on this draft, and then deposited the draft to his own credit. Shortly after he withdrew most of the money and decamped.

On March 8, 1910, J. W. Hackney, who was under arrest in La Porte, Ind., plead guilty to the charge of passing bogus checks and was given an indeterminate sentence of 2 to 14 years. No member of the Association is known to have been defrauded by this party, who is said to have defrauded a large stove concern in Belleville, Ill., out of several thousand dollars, in addition to having passed considerable of his worthless paper on merchants in Indianapolis, Louisville, St. Louis and other large cities.

On March 11, 1910, the Chief of Police of Denver, Colo., arrested Charles W. Bolen on the charge of defrauding merchants out of \$5,000 with fraudulent checks drawn on a bank in Wooster, Ohio.

On March 13, 1910, Sidney Hoeninghouse was arrested in Chicago, Ill., on the charge of passing bogus checks in many large cities. He was accompanied by a woman giving the name of Ella Sobieske, who said she was a member of a Polish noble family. She is in custody.

Because of the continued operations of one Leon Costello, we republish from the March JOURNAL the following information regarding this party: He is 35 to 40 years of age; weighs 130 to 135 pounds; 5 feet 9½ inches tall; sallow complexion; thin face; aquiline nose; unsteady eyes, usually cast down; the lines under them indicating poor health; smooth shaven; dark-brown hair. Costello speaks with a decided Scotch accent, and his whole appearance and manner are such as to excite sympathy. He carried a cheap suit-case with cigar samples, and is an incessant smoker himself. He has been travelling through the west issuing checks for sums ranging from \$15 to \$75. His checks bear the printed heading, "Leon Costello, Live Stock Merchant," and are drawn on the South St. Joseph Stock Yards Bank, at South St. Joseph, Mo., where, we are advised, he has not on deposit a sum sufficient to meet any one of these checks. Thus far, no report has been received of any member of this Association being defrauded by this party.

On March 24, 1910, Edward E. Perkins, who was under arrest in connection with a forgery committed on a bank (M.), in Chicago, Ill., plead guilty to the charge, and was given an indeterminate sentence of from 1 to 4 years.

On information furnished by our detective agents, three men were arrested in Chicago, Ill., in connection with forgeries committed on a bank (M.) in that city. The names of these parties are J. Reilly, George Levy and Joseph Levy. The plan of operations of these three men, all of whom were employed in Chicago, was about as follows: A certain firm would prepare a statement to be sent to a firm to which some goods had been sold.

This statement would be stolen and presented for payment. The check received in that way would then be indorsed with the forged signature of the payee and the cash obtained at the bank. These men are now being held in Chicago to await the action of the grand jury.

Members are warned against the operations of a forger and swindler named Sam Spell, alias J. B. Bough, alias J. O. Burnett, alias J. B. Brown, alias J. B. Smith, alias J. A. B. Smith, alias F. E. O'Brien, alias J. M. Taylor, alias Tom Lane. He is described as an American; 25 years old; 5 feet 9 inches tall; weight 160 pounds; dark complexion; large dark-brown eyes; dark-brown (nearly black) hair; smooth shaven; sharp features; stout build. In his operations he represents himself as a construction company employee and dresses like a laboring man, and the checks he circulates are printed on a blue tint paper. This man owns and operates a small printing plant, and prints and fills out employee's pay checks, usually drawn by some mythical construction company. He does not pass checks in the same city in which the bank they are drawn on is located. He was last heard of in Fort Worth, Tex., in the middle of March, when he used the names of the J. E. Beard Construction Company and the Bascom-Baugh Construction Co.

Stray Waddell, who, as reported in the March number of the JOURNAL, was arrested at the request of our detective agents in connection with the burglary committed on a bank (M.) in Ford, Kans., escaped while in the hands of the police on March 5, 1910. Our detective agents at once assigned competent men to the task of recapturing this party, and their efforts were finally rewarded on March 28th, when, on information furnished by our detective agents to the Chief of Police of Wichita, Kans., Waddell was again apprehended in that city.

J. O. Bear, who was implicated with Stray Waddell in connection with the burglary committed on a bank (M.) in Ford, Kans., died suddenly of heart failure on March 22, 1910, while under arrest and awaiting trial.

On March 25, 1910, Secret Service Agent Charles E. Wright, of Baltimore, Md., was successful in apprehending in Easton, Pa., one Harry West, a dishonorably discharged sailor, who has been travelling around the country passing bogus government checks and drafts purporting to be signed by United States Paymaster J. Jordan. In his operations West has succeeded in defrauding banks (N. M.) in Passaic, N. J.; Paterson, N. J.; Bluefield, W. V., and Havre de Grace, Md. When operating West always wore a full navy uniform with the words "U. S. S. *Hancock*" on his cap and carried with him a bogus furlough and alleged official letters. He employed the following aliases: Thomas W. Hill, S. Jordan, Harry Gordon, Harry Gordonson, James Hill, Frank L. Sharpe, Harry Felmyear, Joseph P. O'Connor, Frank Clark, etc.

On March 16, 1910, William J. Rausch, who was arrested in New York City for forging a check on a bank (M.) in East Orange, N. J., was tried before Judge Mulqueen and, after receiving a severe reprimand, was placed in the custody of the probation officer on a suspended sentence.

Ben Partin, who was apprehended on information furnished by our detective agents, was convicted on the charge of defrauding a bank (M.) in Ozark, Ark., and has been sentenced to serve 4 years in the Arkansas State Penitentiary.

On March 10, 1910, Chas. D. W. Sturup, whose operations were reported in the March number of the JOURNAL, was arrested in Brooklyn, N. Y., for passing a bogus check on a tradesman. At the time of his arrest it was learned that Sturup was out on probation and upon pleading guilty on March 31st he was remanded to the New York City Reformatory for an indeterminate period. Sentence was suspended in the case on which he was arrested, and efforts will be made to have this charge pressed upon his release. Although Sturup defrauded numerous members upon presenting himself in the uniform of a United States sailor we find there is no law upon which he could be tried in the United States Court. The amounts he obtained in each case was small (ranging from \$5 to \$20), which prevented him from being charged with anything but petit larceny. He gave his age as 22 years.

On March 31, 1910, the Chief of Police of Davenport, Iowa, succeeded in arresting Wm. A. Rumsey, alias E. R. Willis, alias A. M. Willis, alias A. J. Rundel, whose photograph we published in the March JOURNAL, together with an account detailing his fraudulent operations. Rumsey was apprehended on the charge of passing two forged checks in Davenport and is now lodged in jail in that city to await the action of the grand jury. When his term of imprisonment expires, this Association will have him brought back to Syracuse, N. Y., for defrauding a bank (M.) in that city.

STATISTICS OF WORK OF THE PROTECTIVE DEPARTMENT

AS REPORTED TO THE STANDING PROTECTIVE COMMITTEE FROM SEPTEMBER 1, 1909, TO MARCH 31, 1910

NEW YORK, April 1, 1910.

CRIMINALS ARRESTED, CONVICTED, SENTENCED, AWAITING TRIAL, ETC.

BURGLARS—SPECIAL: Arrests up to February 28th, 4; arrests in March, 1; total arrests, 5. Released, 1; died, 1; awaiting trial, 3.

BURGLARS—GENERAL: Arrests up to March 31st, 17. Convicted, 5; released 4; killed, 1; awaiting trial, 7.

FORGERS—SPECIAL: Arrests up to February 28th, 80; arrests in March, 14; total arrests, 94. Convicted, 39; released, 17; escaped, 1; awaiting trial, 37.

FORGERS—GENERAL: Arrests up to February 28th, 34; arrests in March, 18; total arrests, 52. Convicted, 20; released, 7; killed, 1; escaped, 1; awaiting trial, 23.

HOLD-UPS—SPECIAL: Arrests up to February 28th, 7; arrests in March, 1; total arrests, 8. Convicted, 2; killed, 1; awaiting trial, 5.

HOLD-UPS—GENERAL: Arrests up to March 31st, 6. Convicted, 2; released, 1; killed, 1; awaiting trial, 2.

SNEAK THIEVES—SPECIAL: No pending cases.

ROBBERS—SPECIAL: Arrests up to March 31st, 1. Awaiting trial, 1.

ROBBERS—GENERAL: Arrests up to March 31st, 3. Released, 1; awaiting trial, 2.

Total arrests up to March 31st..... 186

Convicted 68

Released, escaped, killed and died..... 38 106

Awaiting trial..... 80

BURGLARS—SPECIAL INVESTIGATIONS.

J. O. Bear, under arrest and awaiting trial for complicity in burglarly of bank (M.) in Ford, Kans., died of heart failure.

Cooper, accused of attempt to burglarize bank (M.) in St. Anthony, Idaho; no attempt to prosecute because of insufficient evidence to convict.

Awaiting Trial: Robert Fischer, Stronghurst, Ill.; John Maw, Ford, Kans.; Stray Waddell, Ford, Kans.

BURGLARS—GENERAL INVESTIGATIONS.

G. Lytle released on charge of burglarizing a bank in Badger, Iowa; evidence insufficient to convict.

Awaiting Trial: E. Cisco, Hebron, Tex.; C. Marshall, Hebron, Tex.; E. Burns, Ortley, S. D.; E. Wilson, Ortley, S. D.; J. Jones, Ortley, S. D.; J. Callahan, Milan, Kans.; E. Madigan, Milan, Kans.

FORGERS—SPECIAL INVESTIGATIONS.

Mrs. Helen A. Thompson, bogus check operator, arrested in Philadelphia; returned to New York, where she now awaits trial.

March 24, 1910, Edward E. Perkins given sentence of 1 to 4 years for defrauding bank (M.) in Chicago, Ill.

J. Reilly, George Levy and Joseph Levy arrested in Chicago, Ill., and held for trial for defrauding bank (M.).

M. Dwight Fortner sentenced to 2 years in Missouri State Penitentiary for forgery committed against a St. Louis bank (M.).

Glen Slaughter given indeterminate sentence in Ohio State Reformatory; passed raised checks on bank (M.).

March 12, 1910, Henry Jenks arrested in Bellevue, Ohio; held to await action of grand jury for defrauding bank (M.).

H. L. Maechtel given two years in Texas State Penitentiary for defrauding bank (M.).

March 20, 1910, H. V. Whitmore arrested in Manitou, Colo., and held for trial on forged check charge.

March 22, 1910, H. L. Baker arrested for forgery on bank (M.), held in Kansas City, Mo., to await action of grand jury.

March 17, 1910, John V. Ryan arrested for defrauding a bank (M.) in Orlando, Fla.; held for action of the grand jury.

Clarence Turner arrested for forgery on Cincinnati bank (M.) on March 23, 1910; held to await action of grand jury.

G. M. Piper given sentence of 2 to 14 years in Indiana State Prison for forgery against bank (M.).

Rollo Kenyon given indeterminate sentence in Mansfield, Ohio, Reformatory, after arrest for forgery.

March 5, 1910, John Lovell arrested in Detroit, Mich., and held for trial on bogus check charge.

March 14, 1910, Michael Reischling arrested and now held for trial in Rosedale, Kans., for forgery on bank (M.) there.

Jos. S. Dultz released on forgery charge in Chicago; complainant would not prosecute.

March 24, 1910, Chas. B. Nostrand arrested for defrauding bank (M.); held in New York City to await action of grand jury.

March 16, 1910, Wm. J. Rausch released on suspended sentence in connection with forgery on bank (M.) in East Orange, N. J.

Ben Partin given 4 years in Arkansas State Prison for defrauding bank (M.) in Ozark, Ark.

Chas. D. W. Sturup defrauded banks (Ms.) with bogus drafts; arrested March 10, 1910; given indeterminate sentence March 31st in New York City Reformatory.

March 31, 1910, William A. Rumsey arrested in Davenport, Ia., for forgery; held to await the action of the Grand Jury.

Awaiting Trial: Nelson Knapp, Boyne City, Mich.; F. A. Sturgis, Washington, D. C.; J. A. Wegman, Delhi, N. Y.; W. B. Garfield, Indianapolis, Ind.; Josephine Croane, Alton, Ill.; H. A. Allison, St. Joseph, Mo.; C. Bailey, LeRoy, N. Y.; W. L. Geissinger, Galveston, Tex.; J. D. Hardebeck, St. Joseph, Mo.; N. C. Hill, Jr., Monroe, La.; W. R. Hughes, Whiting, Ind.; L. Monti, Buffalo, N. Y.; M. Olson, Stronghurst, Ill.; A. M. Potter, Detroit, Mich.; H. R. Prosser, Kansas City, Mo.; A. R. Rickey, Seaton, Ill.; E. Schlange, Newark, N. J.; A. J. Seideman, Vienna, Austria; John Hirth, Philadelphia, Pa.; Leroy Uhler, Baltimore, Md.; Fred B. Eddy, Chicago, Ill.; Chas. P. Robinson, Springfield, Mo.; R. Roederer, Mobile, Ala.; Paul Vogel, New York City; J. P. Hartman, New York City; Mrs. Helen A. Thompson, New York City; J. Reilly, Chicago, Ill.; George Levy, Chicago, Ill.; Joseph Levy, Chicago, Ill.; Henry Jenks, Bellevue, Ohio; H. B. Whitmore, Manitou, Colo.; H. L. Reischling, Rosedale, Kans.; Chas. B. Nostrand, New York City; Wm. A. Rumsey, Davenport, Ia.

FORGERS—GENERAL INVESTIGATIONS.

March 20, 1910, "Rev." W. L. Woodward arrested in Harrisburg, Pa., for passing forged and raised checks; now awaiting trial.

George H. Brigham arrested in Chicago, Ill., for passing forged checks; held for trial.

March 27, 1910, John Capehart arrested in Montreal and returned to Hartford, Conn., on forgery charge, where he now awaits trial.

March 8, 1910, J. W. Hackney arrested in LaForte, Ind., on bogus check charge; given indeterminate sentence of 2 to 14 years.

March 11, 1910, Chas. W. Bolen arrested in Denver, Colo., for passing bogus checks; now being held for trial.

March 13, 1910, Sidney Hoeninghause arrested in Chicago, Ill., for passing bogus checks; held for trial with companion, Ella Sobieske.

March 5, 1910, Harry West arrested in Easton, Pa., on charge of passing bogus checks and drafts; held for trial.

March 16, 1910, Ben La Bree under arrest in Pittsburg, Pa., and awaiting trial for forging indorsement to draft.

C. J. Muller, alias Elliot, under arrest on forgery charge in Richmond, Ind.; released on probation.

J. Davis, alias Roberts, arrested for forgery and given 3 years in Oregon State Penitentiary.

March 19, 1910, Charles J. Burkhardt arrested in Toledo, Ohio; returned to Corona, Mich., where he awaits trial on bogus check charge.

Edward D. Feist arrested and held in Newark, N. J.; for passing bogus checks.

Robert Harris arrested March 19, 1910; awaiting trial in New York City on bogus check charge.

March 5, 1910, Gilsey Cortwright arrested and given 2 years in Ohio State Prison for passing forged checks.

Fred G. Carvell arrested for forgery in Chicago and released; complainant would not prosecute.

M. C. Richcreek given indeterminate sentence in Ohio State Reformatory on forgery charge.

March 15, 1910, William Miller arrested on forgery charge; given 4 years in Wisconsin State Prison.

March 1, 1910, Elmo C. Curry arrested in Cincinnati, and now being held for trial on bogus check charge.

March 1, 1910, David M. Harvey, bogus check operator, arrested for breaking parole; held for trial.

Awaiting Trial: S. B. Adams, Bristol, Va.; C. A. Breen, Los Angeles, Cal.; E. Hummel, Jr., Chicago, Ill.; A. Perlberg, Chicago, Ill.; Leo H. Weiler, New York City; Orville Hodson, Marion, Ind.; W. A. Coutant, Amarillo, Tex.; C. Perlberg, Chicago, Ill.; F. M. Barr, San Diego, Cal.; H. Silverman, Newark, N. J.; W. L. Woodward, Harrisburg, Pa.; Geo. H. Brigham, Chicago, Ill.; John Capehart, Hartford, Conn.; Chas. W. Bolen, Denver, Colo.; Sidney Hoeninghause, Chicago, Ill.; Ella Sobieske, Chicago, Ill.; Harry West, Baltimore, Md.; Ben. La Bree, Pittsburg, Pa.; Chas. J. Burkhardt, Toledo, Ohio; Edw. D. Feist, Newark, N. J.; Robert Harris, New York City; Elmo C. Curry, Cincinnati, Ohio; David M. Harvey, New York City.

HOLD-UPS—SPECIAL INVESTIGATIONS.

March 15, 1910, Gustav Pireaux arrested and held for trial in Green Bay, Wis., for burglary on bank (M.).

Awaiting Trial: J. R. Austin, Kiefer, Okla.; W. D. Dixon, Kiefer, Okla.; W. S. Husbands, Paducah, Ky.; J. H. Wilson, Canon City, Colo.; Gustav Pireaux, Green Bay, Wis.

HOLD-UPS—GENERAL INVESTIGATIONS.

Awaiting Trial: T. H. Hall, New Albany, Ind.; M. Thornberry, Hoffman, Okla.

SNEAK THIEVES—SPECIAL INVESTIGATIONS.

No pending cases.

JOURNAL OF THE AMERICAN BANKERS' ASSOCIATION

ROBBERS—SPECIAL INVESTIGATIONS.

Awaiting Trial: H. B. Elliot, Eufaula, Okla.

ROBBERS—GENERAL INVESTIGATIONS.

Awaiting Trial: I. H. N. Barckers, Benbow City, Ill.; J. A. Cushman, Benbow City, Ill.

	Attempts.	Burglaries.	Losses.	Total Losses.
Attacks upon members from September 1, 1909, to and including November 22, 1909 (under Pinkertons, 83 days).....	5	4	\$1,563.15	
Attacks upon members from November 22, 1909, to and including March 31, 1910 (under Burns & Sheridan, 130 days).....	4	3	13,044.90	\$14,608.05
Attacks upon non-members from September 1, 1909, to and including March 31, 1910.....	20	40		\$117,168.03
	Attempts.	Hold-ups.		
Hold-ups on members from September 1, 1909, to and including November 22, 1909 (under Pinkertons, 83 days).....	3	2	\$13,202.44	
Hold-ups on members from November 22, 1909, to and including March 31, 1910 (under Burns and Sheridan, 130 days).....	None.	1	1,600.00	\$14,802.44
Hold-ups upon non-members from September 1, 1909, to March 31, 1910, inclusive.....	4	2		\$763.00

STATE BANKERS' ASSOCIATIONS, 1909-10,

ORGANIZATION OF SECRETARIES OF STATE BANKERS' ASSOCIATIONS

Organized November 13, 1902

OFFICERS

W. F. KEYSER, Sedalia, Mo., *President*. Wm. B. HUGHES, Omaha, Neb., *Second Vice-Pres.*
N. P. GATLING, Lynchburg, Va., *First Vice-President*. FRED. E. FARNSWORTH, New York, N. Y., *Sec. & Tr.*

BOARD OF CONTROL

J. M. DINWIDDIE, Cedar Rapids, Iowa. W. C. MACPADDEN, Fargo, N. Dak.
W. W. BOWMAN, Topeka, Kansas. W. J. HENRY, White Plains, N. Y.
ANDREW SMITH, Indianapolis, Ind.

CONVENTIONS TO BE HELD IN 1910.

April	7-9.	South Carolina.....	(Hotel Park-in-the-Pines) . Aiken.
"	26-27.	Arkansas.....	Fort Smith.
May	2-4.	Ex. Council A. B. A....	(Marlborough-Blenheim)... Atlantic City, N. J.
"	5-7.	California.....	Riverside.
"	6-7.	New Jersey.....	(Hotel Chelsea)..... Atlantic City, N. J.
"	6-7.	Florida.....	Pensacola.
"	10-12.	Texas.....	El Paso.
"	11-12.	Louisiana.....	Alexandria.
"	18-19.	Missouri.....	(Southern Hotel)..... St. Louis.
"	20-21.	Alabama.....	(Hotel Morris)..... Birmingham.
"	24-25.	Tennessee.....	(Hotel Patten)..... Chattanooga.
"	26-27.	Kansas.....	Topeka.
"		Mississippi (date to be fixed later)).....	Natchez.
June	8-9.	Georgia.....	Atlanta.
"	7-8.	Ohio.....	Columbus.
"	8-10.	American Institute of Banking.....	Chattanooga, Tenn.
"	8-10.	South Dakota.....	Yankton.
"	9-11.	Virginia.....	(Hotel Chamberlain)..... Fortress Monroe.
"	16-17.	Iowa.....	Des Moines.
"	21-23.	Maryland.....	(Blue Mountain Hotel).... Blue Mountain.
"	21-25.	Michigan.....	Port Huron.
"	22-23.	Minnesota.....	St. Paul.
"	22-24.	North Carolina.....	(Wrightsville Beach).... Wilmington.
"	24-25.	Oregon.....	Pendleton.
"		Oklahoma (date to be fixed later).....	McAlester.
July	14-16.	New York.....	Cooperstown.
"	21-23.	Washington.....	Hoquiam and Aberdeen.
"		North Dakota (date to be fixed later).....	Valley City.
Aug.		Wisconsin (date to be fixed later).....	La Crosse.
Sept.		Colorado (date to be fixed later).....	Grand Junction.
"	6-7.	Pennsylvania.....	Bedford Springs.
"	14-15.	Indiana.....	Evansville.
Oct.	3-7.	American Bankers Association.....	Los Angeles.
"	26-27.	Illinois.....	Cairo.

PROTECTIVE WORK OF STATE BANKERS' ASSOCIATIONS

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONT., March 1, 1910.

WARNING.

The following described Certificate of Deposit has been lost or stolen. If presented, refuse payment, hold party and wire this office.

Certificate No. 1012, dated December 28, 1909, amount, \$500; issued by Sheridan State Bank, in favor William Nies.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONT., March 2, 1910.

WARNING.

The following Certificate of Deposit, issued by Gilbertson & Company, Bankers, of Broadview, Mont., has been lost or stolen. If presented, refuse payment, hold party and wire this office.

Certificate of Deposit No. 1034, date October 23, 1909; amount, \$25; issued to Sadie Ghoslin.

NORTH DAKOTA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

FARGO, N. D., March 4, 1910.

WARNING.

We have notice that the following have been lost or stolen. If presented, please wire this office. Certificate of Deposit No. 1045 issued by First State Bank, Epping, \$107.60, order of Nick Lenerts; Draft No. 2340 issued by First State Bank, Epping, \$50, order of Frank Ratcliff.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONT., March 11, 1910.

WARNING.

We have notice from North Dakota that the following have been lost or stolen. If presented, please wire this office. Certificate of Deposit No. 1045 issued by First State Bank, Epping, \$107.60, order of Nick Lenerts; Draft No. 2340 issued by First State Bank, Epping, \$50, order of Frank Ratcliff.

MONTANA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

LEWISTOWN, MONT., March 15, 1910.

WARNING.

A reward of \$200 is offered by the sheriff of Dodge County, Nebraska, for a man known there as H. G. Fisher, who swindled a real estate dealer out of \$3,000. As the man is a clever swindler, we give you the particulars, for he may appear with the same or a similar game.

He made arrangements for the purchase of a farm. He later presented to the dealer a deed apparently properly executed and acknowledged and secured a loan of \$3,000 upon it. The deed was entirely bogus, even to the notarial seal which he had evidently had especially made for the occasion.

Fisher, who is known under many other names, is between 50 and 60 years of age; 5 feet 9 or 10 inches tall; weighs from 185 to 200 pounds; broad shoulders; smooth face except for a week's growth of mustache; black hair tinged with gray; dark, ruddy complexion; very large head; wore dark clothes; brown overcoat; brown cap; carried a grip about 16 inches in length.

Communicate with A. Bauman, Jr., Sheriff, Fremont, Neb., if you get trace of him.

ANOTHER WARNING.

The members of a border state association have been bothered by one Dave H. Harris, who is working the small-check swindle. It looks like he is moving around the country, drawing small checks at each place upon the place he visited just before. If the bank will not cash his check he works a restaurant or a boarding-house.

He writes plainly and easily, and is evidently used to writing.

He is about 28 years old; wears a dark suit, which looks rather worn; weighs about 150 pounds; 5 feet 8 inches; smooth shaven; claimed to be a surveyor.

\$100 REWARD.

The Nebraska Bankers' Association offers \$100 reward for a man giving various names who claims to represent the Eastern Loan & Trust Co., of Boston, Mass., in placing agencies to loan money on land. He usually approaches real estate dealers, but has swindled some bankers. Has printed applications and other papers. Is well informed on the subject, and after a very convincing transaction asks to have an expense check cashed. It is nearly always for \$26.85. The Company does not exist. He has used several different company names, and will doubtless change the above.

He is about 50 or 60 years old; 5 feet 5 inches; around 140 pounds; hair and mustache both gray; wears glasses, the left one seemed to be blurred; left eye not as wide open as right, and pupil looks as if injured; think has two front teeth missing; wore blue suit and is of neat appearance; rather stooped; bald on top of head; inclined to have double chin; profile view will show constant quick motions of eyelids.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

OMAHA, NEB., March 19, 1910.

\$150 REWARD.

A member of this Association was swindled by Wm. Sydow, whose picture is reproduced here. He was engaged in farming and applied to bank for a loan of \$1,000; giving ample chattel security with his mother's name attached to both note and mortgage. His mother's signature proved to be a forgery. He has been indicted by the Grand Jury of Sheridan County and a warrant issued for his apprehension.

He is 21 years of age; weighs 165 lbs.; 5 feet 10 inches high; medium build; dark hair, eyes and complexion.

This Association offers the above reward for the arrest and conviction of this man, the offer to remain in force for one year from date and to be paid under the rules and regulations of this Association.

Information should be wired or phoned at our expense to the undersigned or Sheriff A. D. New, Rushville, Neb.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

OMAHA, NEB., March 12, 1910.

\$1,500 REWARD.

Early this morning a party of three men blew open the safe of the Citizens' State Bank of Virginia, Neb., a member of this Association, completely wrecking the safe and part of the building. The robbers are supposed to have escaped on a railroad velocipede or motorcycle toward Kansas City. They secured about \$2,000 of the bank's cash.

This Association offers a reward of One Thousand Dollars (\$1,000) for the arrest and conviction of the person or persons committing this crime, the offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

The National Surety Company, of New York City, in which the Association had placed the insurance of the bank, offers a reward of Five Hundred (\$500) for the arrest and conviction of the person or persons committing this robbery.

Communicate with the undersigned, or with James Malone, care Police Department, Lincoln, Neb., by wire or phone at our expense.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

OMAHA, NEB., March 10, 1910.

\$250 REWARD.

On the night of March 8th, or the morning of the 9th, an unsuccessful attempt was made to enter the vault of the Farmers' Bank of Chester, Neb. The knob on the vault door combination lock was broken off and the lock damaged slightly.

No description of the robbers was secured, nor is it known if more than one was concerned in the attack upon the vault. Entrance to the building was gained by breaking a rear window.

This Association offers a reward of Two Hundred and Fifty Dollars (\$250) for the arrest and conviction of the person or persons committing this crime, the offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Communicate with the undersigned, or with James Malone, care Police Department, Lincoln, Neb.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

OMAHA, NEB., March 10, 1910.

\$100 REWARD.

On the night of March 1st Mrs. Bessie C. Stanfield, of Norfolk, Neb., was attacked by an unknown man and badly injured. Mrs. Stanfield was one of the principal witnesses for the prosecution in the trial of James Morrison and Harry Joyce for robbing the Farmers' State Bank of Hadar, and claims to have been threatened both before and since the trial.

She describes her assailant as dark complexioned, looking like a mulatto, with very curly hair and a sharp nose; well dressed; wore a cap.

This Association offers a reward of One Hundred Dollars (\$100) for the arrest and conviction of the person committing this assault, the offer to remain in force for one year from date, and to be paid under the rules and regulations of the Association.

Communicate with the undersigned. Will be considered confidential, if desired.

NEBRASKA BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

OMAHA, NEB., March 10, 1910.

Mrs. B. C. Stansfield was one of the principal witnesses for the prosecution in the cases of James Morrison and Harry Joyce for the robbery of the Farmers' State Bank of Hadar. She claimed to have been threatened with injury before the trial if she testified to what she knew, and after the trial for having testified. On the night of March 1st she was attacked by some unknown person in the rear of her home in Norfolk and severely injured.

Mrs. Stansfield gives only a meager description of the man, saying he looked like a mulatto with very curly hair; a sharp nose; well dressed and wore a cap. She is positive in her belief it was Riley, the third of the trio originally arrested in Sioux City for robbing the bank. She says she succeeded in scratching his face and biting his thumb.

This Association immediately sent a detective to investigate the case, and still has a man at work on it. While our investigation has not substantiated the theory that the assault is to take revenge upon Mrs. Stansfield for testifying, we want the guilty party caught to determine the points, therefore we are offering a reward of \$100 per the enclosed circular, which please have posted prominently and notify all authorities within your reach.

It is the belief of our Protective Committee that this incident demands our best efforts to the end that if found to be a case of revenge upon Mrs. Stansfield the guilty parties be apprehended and punished. We intend to continue our efforts to clear up the case and to locate the man.

MICHIGAN BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY,

DETROIT, MICH., March 9, 1910.

BULLETIN NO. 47.

FRAUDULENT CHECKS.

The party against whom we warned our members in August last, then operating as "C. H. Mills" or "C. B. Burns," has reappeared in the smaller towns surrounding Detroit. He presents checks signed "C. A. Hull" and "E. A. French." The amounts are generally \$2.75 or \$2.80, not over \$5.00. He has now been operating about a week.

We ask our members in the smaller towns to quietly notify their customers to be on the lookout for this party and to advise us by wire if he attempts to operate in your vicinity.

TEXAS BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

AUSTIN, TEX., March 24, 1910.

WARNING NOTICE.

Forged drafts were passed by a man giving his name as O. H. Nance on one of our members, another passed by A. J. Van Houten. These drafts were evidently passed by the same party.

He is described as being about 40 years old, weighing in the neighborhood of 165 pounds; height about 5 feet 7 inches; wore a Van Dyke beard slightly tinged with gray; had appearance of being an Englishman, and was selling wireless telegraph or telephone stock. He also claimed to be a real estate man.

He opens an account with cash, makes the account quite active by transferring money from one bank to another. After establishing an acquaintanceship, he deposits these drafts. He has a printing press he evidently uses to print the drafts.

This man is a very smooth operator. Our members are warned to be on the lookout for him. Wire any information to this office and to W. A. Boyd, Cleburne.

A party signing himself M. H. Wise or Mont Wise is reported as drawing worthless drafts on the First National Bank, Gatesville. No personal description of this party is at hand.

I am requested by J. S. Barnwell, Vice-President First National Bank, Gilmer, to warn our members not to cash any checks purporting to be signed by him.

MISSOURI BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

SEDALIA, Mo., March 29, 1910.

WARNING!

Our attention has been called to the fact that someone is circulating bogus drafts, purporting to be drawn by the Central National Bank of Boonville on the Corn Exchange National Bank of Chicago, in favor of A. J. Van Houten. The draft to which our attention has been directed was sent in for collection by a bank in San Antonio, Tex., and is an exact reproduction of the lithographed drafts used by the Central National Bank, except that it is not drawn on the Bank's actual correspondent in Chicago. A protectograph is used, and every indication is that the forger is well equipped for his work. So far as we are informed, none of our banks have been defrauded, but we believe the scheme is sufficiently dangerous to justify attention.

MISSOURI BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

SEDALIA, Mo., March 29, 1910.

\$25 REWARD!

On September 10, 1909, the Association offered a reward of \$25 for the apprehension and conviction of J. H. Fenly (or Finly), who was charged with defrauding a member of the Association by obtaining a small amount of money under false pretenses, offer of reward to remain in force one year from that date, and to be paid under the rules of the Missouri Bankers' Association.

The circumstances seemed to make it advisable to handle the matter privately, but this was done without success, and we have just learned that Fenly is still in the State, and has defrauded a former acquaintance by securing his indorsement on a worthless check. His checks are drawn on "Commercial National Bank, Paris, Tex.," while in fact no such bank exists.

Fenly is described as follows: Name, J. H. Fenly; occupation, mule buyer; age, about 50; weight, 150 pounds; complexion, medium; color of hair, dark, slightly gray; height, 5 feet 7 or 8 inches; build, slender, slightly stooped; color of eyes, dark; style of beard, dark mustache. When last seen, wore light colored soft hat, and vici-kid shoes of wide, easy last.

The above reward is still in force, and if Fenly appears, please arrest him and wire this office and the Sheriff of Johnson County, Warrensburg, Mo.

WASHINGTON BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

TACOMA, WASH., March 26, 1910.

WARNING.

No. 147—A reward of \$200 is offered by the sheriff of Dodge County, Neb., for a man known there as H. G. Fisher, who swindled a real estate dealer out of \$3,000. As the man is a clever swindler, we give you the particulars, for he may appear with the same or a similar game. He made arrangements for the purchase of a farm. He later presented to the dealer a deed apparently properly executed and acknowledged and secured a loan of \$3,000 upon it. The deed was entirely bogus, even to the notarial seal which he had evidently had especially made for the occasion. Fisher, who is known under many other names, is between 50 and 60 years of age; 5 feet 9 or 10 inches tall; weighs from 185 to 200 pounds; broad shoulders; smooth face except for a week's growth of mustache; black hair

tinged with gray; dark, ruddy complexion; very large head; wore dark clothes, brown overcoat, brown cap; carried a grip about 16 inches in length. Communicate with A. Bauman, Jr., Fremont, Neb., if you get trace of him.

No. 148—See Warning No. 115 of July 22, 1909. H. D. Stanley, aged about 50 years, height about 6 feet, has again been victimizing banks by cashing small checks, drawn this time on the Bankers' Trust Company, Tacoma. Represents himself as a minister and on account of pleasing personality usually succeeds in having his checks cashed. He has no account. Do Not Handle His Checks.

No. 149—Lost Certificates of Deposit—No. 1034, issued October 23, 1909, by Gilbertson & Co., Bankers, Broadview, Mont., payable to Sadie Ghoslin, amount \$25. Also from North Dakota, Certificate of Deposit No. 1045, issued by First State Bank of Epping, N. D., for \$107.60, to order of Nick Lemerts, and Draft No. 2340, issued by First State Bank of Epping, N. D., for \$50, to order of Frank Ratdiff.
Do Not Cash Or Negotiate Either Of Above.

No. 150—Look Out For Bogus Check Men. The entire Pacific Coast is filled with men working the bogus-check game, and though their operations are usually confined to merchants or saloon-keepers, occasionally they succeed in defrauding banks. A man operating under the three aliases of J. C. Young, James Blair and Frank Anderson, succeeded in defrauding three Tacoma banks last week out of \$40 each, by the following method: He opened an account in the savings department of each bank by a cash deposit of \$2. Then just before the close of business he deposited in each bank a check on another for \$75; purporting to be drawn in his favor. He was evidently acquainted with banking customs and knew that these checks would not go to the clearing house until noon next day. Then about 11 o'clock the next morning he visited each bank and asked to withdraw \$40 from his account, which the teller allowed without ascertaining whether the check that made up the deposit had been paid. Of course, all three checks turned out to be bogus, and the operator made good his escape.

Description: About 30 years old; height 5 feet 8 inches; dark complexion; full round face; weight about 180 pounds; dark clothes, black overcoat, black stiff hat.

Warn Your Customers Against Cashing Or Handling Checks For Unidentified Persons.

COLORADO BANKERS' ASSOCIATION,
OFFICE OF THE SECRETARY.

SILVERTON, COLO., March 30, 1910.

WARNING!

A number of business men in Boulder have been defrauded by a man giving his name as Billy Edwards, he having issued checks on a bank in Denver in which he had no money. Edwards is a man of good presence, affable and agreeable and easily ingratiates himself into the confidence of business men. It is believed that he is the same man described in our warning of January 15th last as Leslie J. Carter. His description is as follows:

Age, about 35 years; height, about 6 feet; weight, about 190 pounds; complexion, hair and eyes, light; heavy build; smooth shaven; large nose; fluent talker. Claims to be traveling salesman or composer of music. Has woman with him.

Please wire this office if you should see or learn of him.

